

Index

ADMINISTRATOR, REFERENCE IN LICENSING LAW

Bureau of Loans, Supervisor of, **2:24**

ADVERTISEMENTS

See Consumer Protection

ALABAMA RULES OF PROFESSIONAL CONDUCT

E-document metadata, confidential information, **2:41**

Wet Settlement Act, **2:40**

ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT

Generally, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS

Generally, **2:2**

Alternative Mortgage Transactions Parity Act, **2:2**

APPLICATIONS

Licenses. See Licensing

APPRAISAL MANAGEMENT COMPANIES

Real Estate Appraisers Act, **2:4**

APPRAISALS

See Underwriting

ASSIGNMENTS

See Transfers

Foreclosure and power of sale rights of assignee, **2:19**

ASSUMPTION OF MORTGAGE

See Transfers

ATTORNEY FEES

Consumer Credit Act, **2:30**

Referral, **2:18**

ATTORNEYS

Alabama Rules of Professional Conduct, **2:40**

Document preparation, **2:15**

BANKS

State Banking Department. see Regulatory Agencies

BROKERS

See Mortgage Brokers

BUREAU OF LOANS

See Regulatory Agencies

CAUTIONARY STATEMENT

Disclosure, **2:13**

CEASE AND DESIST ORDERS

Consumer Finance Law violations, **2:24**

Licensing violations, **2:24**

CHANGE

Control, **2:8**
Location, **2:8**
Management, **2:8**
Name, **2:8**

CHARGES

See Fees and Charges

CLOSING

Disclosures, **2:13**
Document preparation, **2:15**
Fees and charges, **2:18**
Insurance, **2:22**
Lenders, document preparation, **2:15**
Marital rights, **2:26**
Plain English, **2:27**
Practices, **2:9**
Prohibited loan terms, **2:30**
Security instruments, **2:34**
Signature requirements, **2:26**
Usury, **2:39**
Wet Settlement Act, **2:40**

CLOSING OF OFFICE

Notice to Department of Banking, **2:8**

COMMITMENTS

Generally, **2:10**
Statute of Frauds, **2:10**

COMMON ASSESSMENTS

Condominium priority lien, **2:41**

CONDOMINIUMS

Priority lien for common assessments, **2:41**

CONFIDENTIAL INFORMATION

E-document metadata, **2:41**

CONSUMER CREDIT ACT

See Consumer Protection

CONSUMER PROTECTION

Advertisements
Generally, **2:1**
Tie-ins, **2:36**
Consumer Credit Act
Generally, **1:2**
Attorney fees, **2:30**
Cautionary statement, **2:13**
Consumer protection, **2:11**
Credit insurance, **2:22**
Disclosures, **2:13**
Duplicate copies, borrower rights, **2:13**
Exemptions, **2:24**
Fees and charges, **2:18**
Lenders, applicability, **1:2**
Licensing, **2:24, 2:26**
Mini-Code, generally, **1:1**

CONSUMER PROTECTION—Cont'd

Consumer Credit Act—Cont'd

- Record retention, **2:31**
- Release, Mini-Code regulations, **2:33**
- Residential mortgage fraud, **2:11**
- Usury, preemption, **2:39**
- Written payoff information, Mini-Code regulations, **2:33**

Consumer Finance Law

- Generally, **1:2**
- Copy on file for each licensee, **2:31**
- Licensing, **2:24**
- Marital rights, simultaneous credit transactions, **2:26**
- Mini-Code licensing, **3:1**
- Prepayment, **2:29**
- Records retention, **2:31**
- Credit insurance, **2:22**
- Disclosures, generally, **2:13**
- Discrimination, **2:14**
- Fees and charges, **2:18**
- Insurance, tie-ins, **2:36**
- Late charges, **2:23**
- Mortgage lenders, applicability, **1:2**
- Predatory loan laws, **2:28**
- Residential Mortgage Fraud Act, **2:11**
- Residential mortgages, **2:11**
- Tie-ins, **2:36**
- Unconscionable loan, refusal of court to enforce, **2:30**

CONTROL

- Change, **2:8**

CREDIT REPORTS

- See Servicing

DEFICIENCY JUDGMENTS

- See Foreclosures

DEFINITIONS

- See Words and Phrases

DEPARTMENT OF BANKING

- See Regulatory Agencies

DEPOSITORY INSTITUTIONS DEREGULATION AND MONETARY CONTROL ACT

- Usury, **2:39**

DISCLOSURES

- See Consumer Protection

DISCRIMINATION

- Generally, **2:14**

DOCUMENTS

- Consumer Credit Act, borrower right to duplicate copies at closing, **2:13**
- Disclosures, **2:13**
- E-document metadata, confidential information, **2:41**
- Equal Credit Opportunity Act, copies of appraisals to borrowers, **2:4**
- Fees and charges, preparation of documents, **2:18**
- Future advances, **2:20**
- Lender preparation, **2:15**

DOCUMENTS—Cont'd

- Marital rights, **2:26**
- Notices, **2:13**
- Payoff statement, timeliness, **2:33**
- Plain English, **2:27**
- Preparation, **2:15**
- Preparers, names and addresses, **2:15**
- Prohibited loan terms, **2:30**
- Record retention, **2:31**
- Release, **2:33**
- Security instruments, **2:34**
- Signature requirements, **2:26**
- Trustees, **2:38**

DRUG PROFITS FORFEITURE ACT

- Generally, **2:41**

DUE-ON-SALE CLAUSES

- Generally, **2:16**

E-DOCUMENT METADATA

- Confidential information, **2:41**

ELECTRONIC RECORDS

- Uniform Real Property Electronic Recording Act, **2:41**

EQUAL CREDIT OPPORTUNITY ACT

- Appraisals, copies to borrower, **2:4**

ESCROWS

- Generally, **2:17**

ETHICS OPINION

- E-document metadata, **2:41**

EXEMPTIONS

- Homestead exemption, **2:21**
- Licensing requirements. see Licensing

FEES AND CHARGES

- Assumption of mortgages, **2:6, 2:16**
- Attorneys, **2:18, 2:30**
- Broker fee, **2:3, 2:10, 2:18**
- Investigation fee, **2:24**
- Late charges, **2:23**
- Licensing, **2:24**
- Mortgage Satisfaction Act, **2:33**
- Payoff information, **2:33**
- Prepayment, **2:29**
- Referral fees, **2:32**
- Transfers, **2:16**

FORECLOSURES

- Acceptance of late payments, **3:3**
- Deficiency judgments, **2:12**
- Notice, **2:19, 3:3**
- Power of sale, **2:19, 2:38**
- Redemption, **2:19**
- Wrongful, **2:19**

ALABAMA INDEX

FORFEITURE

Drug Profits Forfeiture Act, **2:41**

FORMS

Disclosures, **2:13**

License application, **5:2**

NMLS licensing, **5:2**

NMLS web site, **4:2**

FRAUD

Original lender fraud, assignee liability, **3:2**

Residential Mortgage Fraud Act, **2:11**

FUTURE ADVANCES

Generally, **2:20**

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

Interest, **2:16**

HOMESTEAD

Homestead exemption, **2:21**

INJUNCTIONS

Licensing violations, **2:24**

INSURANCE

Credit life, **2:22**

Disclosures, **2:13**

FHA mortgages, **2:22**

Private mortgage insurance, **2:22**

Property claims, **2:22**

Tie-ins, **2:22**

Title, fees and charges, **2:18**

INTEREST

Alternative mortgage transactions, **2:2**

Consumer Credit Act, **2:2**

Due-on-sale clauses, **2:16**

Garn-St. Germain Depository Institutions Act, **2:16**

Late charges, **2:23**

Lock-ins, **2:25**

Prepayment penalties, **2:29**

Usury

Generally, **2:39**

Applicability of defense, **3:2**

Garn-St. Germain Depository Institutions Act, **2:16**

INTERNET

See Web sites

LATE CHARGES

Generally, **2:23**

LEGISLATION

See Consumer Protection

See Mortgage Brokers Licensing Act

See SAFE Mortgage Licensing Act

Alabama SAFE Mortgage Licensing Act, generally, **1:2**

Alternative Mortgage Transaction Parity Act, **2:2**

Consumer Finance Law. see Consumer Protection

Deceptive Trade Practices Law, **2:1**

LEGISLATION—Cont'd

- Depository Institutions Deregulation and Monetary Control Act, **2:39**
- Document preparation, practice of law, **2:15**
- Drug Profits Forfeiture Act, **2:41**
- Equal Credit Opportunity Act, copies of appraisals to borrowers, **2:4**
- Mini-Code, generally, **1:1**
- Mortgage Satisfaction Act, **2:33, 2:35**
- Real Estate Appraisers Act, **2:4**
- Residential Mortgage Fraud Act, **2:11**
- SAFE Mortgage Licensing Act
 - Generally, **1:2**
- Uniform Real Property Electronic Recording Act, **2:41**
- Wet Settlement Act, **2:40**

LENDERS

- Assignee liability, lender fraud, **3:2**
- Document preparation, **2:15**
- Drug forfeiture, **2:41**
- Fees and charges, **2:18**
- Insurance, **2:22**
- Unlicensed, loans voided, **3:1**
- Web site search for licensed lenders, **4:1**

LICENSING

- See Consumer protection
- See SAFE Mortgage Licensing Act
- Annual report, **2:24**
- Application
 - Generally, **2:24**
 - Forms, **5:2**
 - Practices, **2:3**
- Banks as exempt from license requirement, **2:24**
- Bonds, **2:24**
- Character and fitness requirements, **2:24**
- Education, **2:24**
- Exemptions, **2:24**
- Failure to obtain, effect
 - Generally, **3:1**
 - Sentence, **2:24**
- Fees, **2:24**
- Fees and charges, **2:24**
- Injunction, licensing violations, **2:24**
- Mini-Code licensing, **2:24, 3:1**
- Modification services, **2:24, 2:35**
- Mortgage brokers
 - See Mortgage Brokers Licensing Act
 - Generally, **1:2, 2:7, 2:24**
 - Form, **5:2**
 - NMLS, **2:24, 5:2**
 - Servicing practices, **2:35**
- Mortgage loan originators
 - Generally, **1:2, 2:24**
 - Form, **5:2**
 - NMLS, **5:2**
- NMLS. see Nationwide Mortgage Licensing System & Registry (NMLS)
- Penalties for violations, **2:24**

ALABAMA INDEX

LICENSING—Cont'd

- Record retention, **2:31**
- Renewal, **2:24**
- Revocation, **2:24**
- Superintendent of Banks, **2:24**
- Supervisory authority, **2:24**
- Surety bonds, **2:24**
- Web site for licensing information, **4:2**
- Web site search for licensed lenders, **4:1**

LIENS

- Condominium priority lien, **2:41**
- Drug forfeiture, **2:41**
- Future advances, **2:20**
- Homestead, **2:26**
- Marital rights, **2:26**

LOAN ORIGINATORS

- See Mortgage Loan Originators

LOAN SERVICING

- See Servicing

LOCATION

- Change, **2:8**

LOCK-INS

- Interest, **2:25**

LOSS MITIGATION SPECIALIST

- Mortgage loan originator, **2:24**

MANAGEMENT

- Change, **2:8**

MARITAL RIGHTS

- Generally, **2:26**

MINI-CODE

- See Consumer Protection

MODIFICATION SERVICES

- Fees and charges, **2:18**
- Licensing, **2:24, 2:35**

MORTGAGE BROKERS

- See Licensing
- Application
 - Licensing form, **5:2**
 - NMLS, **5:2**
- Commitment, **2:10**
- Constitutional provisions, **2:7**
- Disclosures, **2:13**
- Fees and charges, **2:18**
- Form, license application, **5:2**
- Licensing, **2:24**
- Real estate brokers, referral fees, **2:32**
- Record retention, **2:31**
- Tangible net worth, **2:24**

MORTGAGE BROKERS LICENSING ACT

- Generally, **1:2, 2:24**
- Commitments, **2:10**
- Consumer protection, **2:11**
- Licensing, **1:2, 2:7**
- Licensing, generally, **2:24**
- Record retention, **2:31**

MORTGAGE LOAN ORIGINATORS

- Advertisements, **2:1**
- Alternative mortgage transactions, **2:2**
- Application
 - Licensing form, **5:2, 5:3**
 - NMLS, **5:2**
 - Practices, **2:3**
- Brokers, **2:7**
- Defined, **2:7**
- Disclosures, **2:13**
- Fees and charges, **2:18**
- Form, license application, **5:2**
- Licensing
 - Generally, **2:24**
 - Application, **5:3**
 - Form, **5:2**
 - NMLS, **5:2**
- Loss mitigation specialist, **2:24**
- Mortgage Call Report to be submitted by employer mortgage broker, **2:31**
- Mortgage loan originator defined, **2:24**
- Nationwide Mortgage Licensing System & Registry (NMLS), **2:24**
- Referral fees, **2:32**
- Registered mortgage loan originator defined, **2:24**
- SAFE Mortgage Licensing Act, **2:24**
- Tie-ins, **2:36**

MORTGAGE SATISFACTION ACT

- Payoff and release, **2:33**

NAME

- Change, **2:8**

NATIONWIDE MORTGAGE LICENSING SYSTEM & REGISTRY (NMLS)

- Forms, **4:2**
- Licensing, generally, **1:2, 2:24, 4:2, 5:2**
- Resource Center, **4:2**
- Web site, **2:7, 4:2**

NEGLIGENCE

- Loan servicing, **2:35**

NONTRADITIONAL MORTGAGE PRODUCTS

- Adoption of guidance, **2:2**

NOTARIES

- Fees and charges, **2:18**

NOTICES

- Generally, **2:13**
- Change of ownership, location and personnel, web site for notification forms, **2:8**
- Foreclosures, **2:19**

ALABAMA INDEX

NOTICES—Cont'd

Transfer of servicing, **2:37**

ORIGINATORS

See Mortgage Loan Originators

PAYMENTS

Late payment acceptance as not waiver of right to accelerate, **3:3**

Prepayment penalties, **2:29**

PAYOFF

Generally, **2:33**

Mortgage Satisfaction Act, **2:33**

PENALTIES

Consumer Credit Act, **2:24**

Licensing violations, **2:24**

Prepayment penalties, **2:29**

PREDATORY LOAN LAWS

Generally, **2:28**

PREPAYMENT PENALTIES

Generally, **2:29**

PROCESSING

Appraisals, **2:4**

Discrimination, **2:14**

Marital rights, **2:26**

Signature requirements, **2:26**

PROPERTY CLAIMS

Insurance, **2:22**

REAL ESTATE APPRAISERS ACT

Appraisal management companies regulation, **2:4**

REAL ESTATE BROKERS

Referral fees, **2:32**

RECORDING

Consumer Credit Act, **2:31**

Fees and charges, **2:18**

Payoff, **2:33**

Preparers, names and addresses, **2:15**

Release, **2:33**

Retention of records, **2:31**

Uniform Real Property Electronic Recording Act, **2:41**

REFERRAL FEES

Generally, **2:32**

REGULATORS

See Regulatory agencies

REGULATORY AGENCIES

Bureau of Loans, Supervisor of

Administrator, **2:24**

Licensing, **2:24**

State Banking Department

Address and telephone, **4:1**

Annual report, **2:24**

REGULATORY AGENCIES—Cont'd

- State Banking Department—Cont'd
 - Brokers licensing, **2:7**
 - Brokers licensing and regulation, **1:2**
 - Cease and desist orders, **2:24**
 - Credit insurance, regulations, **2:22**
 - Examination of licensee, **2:24**
 - Investigation and examination of books and records, **2:31**
 - Mortgage brokers licensing, **2:24**
 - Record retention, **2:31**
 - Responsibilities, **4:1**
 - Supervisory authority/penalties, **2:24**
 - Web sites, **4:1, 5:1**

RELEASE

- Generally, **2:33**
- Consumer Credit Act, **2:33**
- Mini-Code regulations, **2:33**
- Mortgage Satisfaction Act, **2:33**

RESIDENTIAL MORTGAGE FRAUD ACT

- Consumer protection, **2:11**

RESOURCE CENTER

- NMLS web site, **4:2**

SAFE MORTGAGE LICENSING ACT

- Generally, **2:24**
- Licensing, **2:24**
- Mortgage loan originators, **1:2, 2:24**

SECURITY INSTRUMENT

- Generally, **2:34**

SERVICING

- Assignment of mortgages, **2:5**
- Credit reports, fees and charges, **2:18**
- Due-on-sale clauses, **2:16**
- Escrows, **2:17**
- Negligent, **2:35**
- Payoff, **2:33**
- Practices, **2:35**
- Record retention, **2:31**
- Releases, **2:33**
- Transfers, **2:37**

SIGNATURE REQUIREMENTS

- Generally, **2:26**

STATUTE OF FRAUDS

- Commitments, **2:10**
- Future advances, **2:20**

SUBPRIME MORTGAGE LENDING PRODUCTS

- Adoption of guidance, **2:2**

SURETY BONDS

- Licensing, **2:24**

TANGIBLE NET WORTH

- Licensee, **2:24**

ALABAMA INDEX

TIE-INS

Advertisements, **2:36**
Insurance, **2:22, 2:36**

TITLE INSURANCE

Fees and charges, **2:18**

TRANSFERS

Assignment of mortgages
Generally, **2:5**
Assignee liability, **3:2**
Assumption of mortgages
Generally, **2:6**
Fees and charges, **2:6, 2:16**
Due-on-sale clauses, **2:16**
Fees and charges, **2:16**
Notice
Servicing, transfer of, **2:37**
Servicing, **2:37**

TRUSTEES

Generally, **2:38**

UNDERWRITING

Appraisals, **2:4**
Fees and charges, **2:18**
Commitments, **2:10**
Discrimination, **2:14**
Insurance, **2:22**

USURY

Defense, disallowal of, **3:2**
DIDMCA, **2:39**
Provisions, **2:39**

WEB SITES

Banking Department, **4:1**
NMLS, **2:7, 4:2**
State Banking Department regulations, **5:1**

WET SETTLEMENT ACT

Closing, **2:40**

WORDS AND PHRASES

Commitment, **2:10**
Creditor, **2:24**
Loss mitigation specialist, **2:24**
Mortgage broker, **2:7, 2:24**
Mortgage loan, **2:7**
Mortgage loan originator, **2:7, 2:24**
Registered mortgage loan originator, **2:24**

WRITTEN PAYOFF INFORMATION

Consumer Credit Act, **2:33**
Mini-Code regulations, **2:33**

Index

ADVERTISEMENTS

Generally, **2:1**

ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT

Generally, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS

Generally, **2:2**

Alternative Mortgage Transaction Parity Act, **2:2**

APPLICATIONS

See Licensing

Forms, NMLS, **5:1**

Fraud, **2:41**

Practices, **2:3**

APPRAISAL MANAGEMENT COMPANIES

Registration, **2:4**

APPRAISALS

Generally, **2:4**

Fraud, consumer protection, **2:11**

ASSETS

Decedent's estate, **3:11**

ASSIGNMENTS

See Transfers

ASSUMPTION OF MORTGAGE

See Transfers

ATTORNEY FEES

Foreclosure, **2:19, 3:9**

ATTORNEY MISCONDUCT

Title defects, failure to remedy, **3:5**

AUDITING

See Loan Servicing

BANKERS

See Mortgage Lenders

BANKS

Exemption from licensing requirements, **2:24**

BRANCH OFFICE

Licensing, **2:24**

Management, **2:7**

BROKERS

See Mortgage Brokers

BUSINESS AND PROFESSIONAL REGULATION DEPARTMENT

Registration of appraisal management companies, **2:4**

CHANGE

Control, location, management or name, **2:8**

CHARGES

See Fees and Charges

CLOSING

Disclosures, **2:13**

Document preparation, **2:15**

Fees and charges, **2:18**

Insurance, **2:22**

Marital rights, **2:26**

Notaries, **2:9**

Plain English, **2:27**

Practices, **2:9**

Prohibited loan terms, **2:30**

Security instruments, **2:34**

Signature requirements, **2:26**

Title companies, good funds requirement

Generally, **2:40**

Risk of loss, bad funds, **3:3**

Title defects, attorney liability, **3:5**

Usury, **2:39**

Wet Settlement Act, **2:40**

COMMITMENTS

Generally, **2:10**

Disclosures, **2:13**

CONSULTANTS

Foreclosure consultant, **2:19**

CONSUMER PROTECTION

See Fraud or Deceit

Advertisements, **2:1**

Complaints, **1:2, 2:11**

Disclosures

Balloon mortgages, **2:2**

Conflicts of interest, **2:41**

Mortgage Brokerage and Mortgage Lending Act, **2:13**

Mortgage brokers, **2:13, 2:22**

Purchase deposits, developers, **2:41**

Discrimination, generally, **2:14**

False advertisements, **2:1**

Good faith estimate of loan costs, **2:13**

Mortgage Electronic Registration System (MERS), **3:8**

Office of Financial Regulation, consumer complaints, **2:11**

Online portal for consumer complaints, **1:2**

Predatory loans, **2:28**

Telephone number for complaints, **2:11**

CONTRACTORS

Escrows, purchase deposits, **2:41**

CONTROL

Change, **2:8**

CRIMINAL ACTS

Conviction, reports, **2:8**

CRIMINAL ACTS—Cont'd

Miscellaneous crimes, **2:41**

DECEDENT'S ESTATE

Sufficiency of assets relative to mortgage debt, **3:11**

DECLARATION

OFR Form 494-13, Declaration of Intent to Engage Solely in Loan Processing, **5:6**

DEFICIENCY JUDGMENTS

See Foreclosures

DEFINITIONS

See Words and Phrases

DELAYS

Foreclosures, **2:19**

DEPARTMENT OF REVENUE

Filing requirements, **2:41**

DEPOSITS

OFR Form 494-09, Mortgage Brokerage Deposit Account Form, **5:2**

DEVELOPERS

Escrows, purchase deposits, **2:41**

DISCLOSURES

Balloon mortgages, **2:2**

Commitment requirements, **2:10**

Good faith estimate of loan costs, **2:13**

Mortgage Brokerage and Mortgage Lending Act, **2:13**

Mortgage brokers

Conflicts of interest, **2:41**

Fee, **2:13**

Form, **2:13**

Insurance, **2:22**

Predatory loan laws, **2:28**

Purchase deposits, developers, **2:41**

DISCRIMINATION

See Consumer Protection

DOCUMENTS

See also Publications

Equal Credit Opportunity Act, appraisal copies to borrowers, **2:4**

Plain English, **2:27**

Preparation, **2:15**

Prohibited loan terms, **2:30**

Record retention, **2:31**

Security instrument, **2:34**

Signature requirements, **2:26**

Trustees, **2:38**

DUE-ON-REFINANCING

Due-on-sale clause distinguished, **2:16**

DUE-ON-SALE CLAUSES

Generally, **2:16**

EDUCATION

Mortgage loan originators, **2:24**

EQUAL CREDIT OPPORTUNITY ACT

Appraisals, copies to borrowers, **2:4**

ESCROWS

Purchase deposits, **2:41**

Servicing requirements, **2:17**

Statements, **2:17**

EXAMINATIONS

Licensees, **2:24**

EXEMPTIONS

Homestead exemption, **2:21**

Licensing requirements

See Licensing

FEES AND CHARGES

Applications, **2:3**

Commitment fee, **2:10**

Foreclosures, denial of attorney fees, **3:9**

Good faith estimates, **2:18**

Late charges, **2:23**

License applications, **2:24**

Loan servicing practices, **2:35**

Lock-in fee, **2:25**

Mortgage brokers

Agreement requirement, **2:13**

Disclosure, **2:13**

License applications, **2:24**

Maximum, **2:18**

NSF fee, **2:18**

Referral, **2:32**

Mortgage loan originators, **2:13**

NSF fee, **2:18**

Origination fees, **2:18**

Permissible, **1:2**

Prepayment, **2:29**

Referral fees, **2:32**

Segregated accounts, **2:18**

Third party fees, **2:18**

Waiver, military members and veterans, **5:8**

FICTITIOUS NAMES

Generally, **2:41**

FORECLOSURE RESCUE COMPANIES

Regulation, **2:19**

FORECLOSURES

Adequate notice to owner, **3:7**

Attorney fees denial, **3:9**

Deficiency judgments

Generally, **2:12**

Not arms length transaction, **3:1**

“Diligent search” for owner, **3:6**

Due-on-sale clauses, application, **2:16**

Evidence of ownership of note and mortgage, **2:19**

Judicial foreclosure state, **2:19**

FORECLOSURES—Cont'd

- Non-signatory spouse entitled to right of redemption, **3:12**
- Owner-occupied properties, **2:19**
- Procedure, **2:19**
- Redemption, **2:19**
- Sale set aside, mistake, **3:4**
- Time limit for deficiency judgment, **2:12, 2:19**

FOREIGN CORPORATIONS

- Generally, **2:41**

FORMS

- Brokerage transaction and lending journal, Form OFR-494-10, **5:3**
- Broker licensing applications, **5:1**
- Declaration of Intent to Engage Solely in Loan Processing, Form OFR-494-13, **5:6**
- Disciplinary guidelines, Form OFR-494-14, **5:7**
- Disclosures
 - Mortgage Brokerage and Mortgage Lending Act, **2:13**
 - Purchase deposits, developers, **2:41**
- Journal of loan transactions, **2:31**
- Military service, **5:8**
- Mortgage Brokerage Deposit Account Form, Form OFR-494-09, **5:2**
- Mortgage Brokerage Transaction and Lending Journal, Form OFR-494-10, **5:3**
- Mortgage lender licensing applications, **5:1**
- NMLS, **5:1**
- Transfer of interest in real property, **2:41**
- Veterans, **5:8**

FRAUD OR DECEIT

- Advertisements, **2:1**
- Application, **2:41**

FREQUENTLY ASKED QUESTIONS

- Office of Financial Regulation, **5:4**

FUTURE ADVANCES

- See Liens

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

- Due-on-sale clauses, **2:16**

GOOD FAITH

- Fees and charges, good faith estimates, **2:18**

HIGH-COST HOME LOANS

- Assignment, **2:28**
- Predatory lending laws, **2:28**

HOMESTEAD

- Homestead exemption, **2:21, 3:14**
- Mortgage signature requirements, **2:21, 3:12**
- Residence, **2:21, 3:14**
- Residence requirement, **3:10**

HUMAN RIGHTS, COMMISSION ON

- Generally, **2:14**

INSURANCE

- Application of hazard insurance proceeds to mortgage balance, **3:13**
- Escrow account, **2:22**
- Homeowner's insurance, **2:22**

INSURANCE—Cont'd

- Private mortgage insurance, **2:22**
- Tie-ins, **2:36**
- Title insurance
 - Notice as to nonprotection of purchaser, **2:22**
 - Rebates, **2:22**
 - Referral fees, **2:32**

INTANGIBLE TAX

- Recording of mortgage, **2:9**

INTEREST

- Advertising rates, **2:1**
- Alternative mortgage transactions, generally, **2:2**
- Balloon mortgages, **2:2**
- Commitments, **2:10**
- High-cost home loans, **2:28**
- Late charges, **2:23**
- Lock-ins. See Lock-ins
- Origination fees, **2:18**
- Predatory loan laws, **2:28**
- Prepayment, **2:29**
- Usury, generally, **2:39**

INTERNET

- See also Websites
- Regulatory information available, **4:1**

JOURNAL

- OFR Form 494-10, Mortgage Brokerage Transaction and Lending Journal, **5:3**

JUDICIAL FORECLOSURE

- Procedure, **2:19**

LATE CHARGES

- Generally, **2:23**

LEGISLATION

- Alternative Mortgage Transaction Parity Act, **2:2**
- Deceptive and Unfair Trade Practices Act, **2:11**
- Equal Credit Opportunity Act, appraisal copies, **2:4**
- Garn-St. Germain Depository Institutions Act, **2:16**
- Information sources, **4:1**
- Mortgage Brokerage and Mortgage Lending Act
 - Generally, **1:2**
 - Disclosures, **2:13**
 - Loan servicing practices, **2:35**
 - Noncompliance, **2:28, 2:41**
- Mortgage Lending Act, **1:2**
- Wet Settlement Act, **2:40**

LENDERS

- See Mortgage Lenders

LICENSING

- Advertisements, **2:1**
- Applications
 - See Mortgage Brokers, below
- Forms, **5:1**
- Education, **2:7**

LICENSING—Cont'd

- Examination, **2:24**
- Exemptions, **2:24**
- Independent contractors, **2:24**
- Loan servicers, **2:35, 2:37**
- Mortgage brokers
 - Generally, **2:7**
 - Application form, **5:1**
 - Applications, **2:24**
 - Continuing education requirement, **2:7**
 - Exemptions, **2:24**
 - Forms, **5:1**
 - License renewal, **2:7**
 - Requirements, **2:7, 2:24**
- Mortgage lenders
 - Generally, **2:24**
 - Application forms, **5:1**
- Mortgage loan originators
 - Generally, **2:7, 2:24**
- Mortgage loan servicers application forms, **5:1**
- NMLS. see Nationwide Mortgage Licensing System & Registry (NMLS)
- Office of Financial Regulation mortgage licensing regulations, **5:5**
- Penalties for noncompliance, **2:24**
- Persons referring borrowers, **2:32**
- Renewal, **2:7, 2:24**

LIENS

- Future advances
 - Generally, **2:20**
 - Intervening lien paramount, case opinion, **3:2**
- Homestead, **2:26**
- Intervening lien, lender's advance inferior to, **3:2**
- Marital rights, **2:26**

LOAN PROCESSOR

- Defined, **2:24**
- In-house loan processor, **2:24**

LOAN SERVICING

- Aggregate value of loans, monthly documentation, **2:35**
- Assignment of mortgages, **2:5**
- Due-on-sale clauses, **2:16**
- Escrows, **2:17**
- Forms, licensing, **5:1**
- Licensing, **2:35, 2:37, 5:1**
- Modification, **2:35**
- Payoff, **2:33**
- Practices, auditing, **2:35**
- Record retention, **2:31**
- Records, **2:35**
- Releases, **2:33**
- Transfers, **2:37**

LOCK-INS

- Generally, **2:25**
- Disclosures, **2:13**

MANAGEMENT

Change, **2:8**

MARITAL RIGHTS

Generally, **2:26**

MILITARY SERVICE

Forms, **5:8**

MINIMUM NET WORTH REQUIREMENT

Mortgage lenders, **2:24**

MISCELLANEOUS CRIMES

Generally, **2:41**

MISTAKE

Foreclosure, adequacy of notice to owner, where mistake in description on deed, **3:7**

MODIFICATION

Loan servicing, **2:35**

MORTGAGE BROKERAGE AND MORTGAGE LENDING ACT

See Legislation

MORTGAGE BROKERS

See Licensing

Advertisements, **2:1**

Agreement, fees, **2:18**

Application forms, **5:1**

Complaints against, **2:11**

Conflicts of interest, **2:41**

Definition of mortgage broker, **2:24**

Disciplinary action, **2:7**

Disclosures

Conflicts of interest, **2:41**

Form, **2:13**

Insurance, **2:13, 2:22**

Mortgage broker fee, **2:13**

Education requirement, **2:7**

Examinations, **2:24**

Fees

License applications, **2:24**

Maximum, **2:7, 2:18**

NSF fee, **2:18**

Referral, **2:32**

Insurance, disclosures, **2:22**

Intervening lien, lender's advance inferior to, **3:2**

Principal loan originator, **2:24**

Record retention requirements, **2:31**

Referral fees, **2:32**

Title insurance rebates, **2:22**

MORTGAGE ELECTRONIC REGISTRATION SYSTEM (MERS)

Consumer protection, **3:8**

MORTGAGE FRAUD

Consumer protection, **2:11**

Definition, **2:11**

MORTGAGE LENDERS

Advertisements, **2:1**

MORTGAGE LENDERS—Cont'd

- Application practices, **2:3**
- Conflicts of interest, disclosure, **2:41**
- Costs, good faith estimates to borrowers, **2:18**
- Disclosures, **2:13**
- Escrow accounts, **2:17**
- Forms, licensing, **5:1**
- Insurance, **2:22**
- Licensing, **2:24**
- Mortgage Brokerage Transaction and Lending Journal, Form OFR-494-10, **5:3**
- Mortgage lender definition, **2:35**
- OFR Form 494-10, Mortgage Brokerage Transaction and Lending Journal, **5:3**
- OFR Form 494-13, Declaration of Intent to Engage Solely in Loan Processing, **5:6**
- Record retention requirements, **2:31**

MORTGAGE LOAN ORIGINATORS

- Advertisements, **2:1**
- Alternative mortgage transactions, **2:2**
- Definition of loan originator, **2:24**
- Disclosures, **2:13**
- Education, **2:24**
- Fees and charges, **2:18**
- Forms, licensing, **5:1**
- Licensing
 - Application, **5:1**
 - Requirement, **2:7, 2:24**
- Mortgage brokers, **2:7**
- Principal loan originator, **2:24**
- Referral fees, **2:32**
- Tie-ins, **2:36**

NAME

- Change, **2:8**

NATIONWIDE MORTGAGE LICENSING SYSTEM & REGISTRY (NMLS)

- Forms, **4:2, 5:1**
- Licensing requirements and forms information, **2:24, 4:2**
- Loan servicers, **5:1**
- Mortgage brokers, **2:24, 5:1**
- Mortgage lenders, **2:24, 5:1**
- Mortgage loan originators, **2:24, 5:1**
- Resource Center, **4:2**
- Web site, **4:2**

NONINSTITUTIONAL INVESTOR

- Disclosures, **2:13**

NOTARIES

- Closing practices, **2:9**

NOTICES

- See also Disclosures
- Foreclosure, notice to owner, **2:19, 3:7**
- Title insurance, notice as to nonprotection of purchaser, **2:22**

OFFICE OF FINANCIAL REGULATION

- See Regulatory Agencies

PAYOFF

Generally, **2:33**

PENALTIES

Discrimination, **2:14**

Licensing violations, **2:24**

Prepayment, **2:29**

PREDATORY LOAN LAWS

Generally, **2:28**

PREEMPTION

Local laws, **2:28**

Usury law, **2:39**

PREPAYMENT PENALTIES

Generally, **2:29**

PROCESSING

Appraisals, **2:4**

Discrimination, **2:14**

Marital rights, **2:26**

Signature requirements, **2:26**

RECORDING

Assignment of mortgages, **2:5**

Continuing education records, **2:31**

Loan servicing practices, **2:35**

Mortgage Electronic Registration System (MERS), **3:8**

OFR Form 494-10, Mortgage Brokerage Transaction and Lending Journal, **5:3**

Retention of records, **2:31**

Taxation, **2:9**

RECORD RETENTION

Generally, **2:31**

REFERRAL FEES

Generally, **2:32**

REFUNDS

Commitment fee, **2:10**

REGISTRATION

Appraisal management companies, **2:4**

REGULATIONS

See Regulatory Agencies

REGULATORY AGENCIES

Business and Professional Regulation Department, registration of appraisal management companies, **2:4**

Commission on Human Rights, **2:14**

Department of Business and Professional Regulation, **2:4**

Department of Financial Services, **4:1**

Office of Financial Regulation

Generally, **1:1**

Actions by, **2:35**

Addresses and telephones, **4:1**

Alternative mortgage transactions guidance, **2:2**

Consumer complaints, **2:11**

Declaration of Intent to Engage Solely in Loan Processing, Form OFR-494-13, **5:6**

Disciplinary guidelines, **5:7**

REGULATORY AGENCIES—Cont'd

Office of Financial Regulation—Cont'd

Examinations of licensees, **2:24**

Licensing, **2:7, 2:35**

Mortgage Brokerage Deposit Account Form, Form OFR-494-09, **5:2**

Mortgage Brokerage Transaction and Lending Journal, Form OFR-494-10, **5:3**

Mortgage licensing regulations, **5:5**

Mortgage loan originators, registration, **2:24**

Powers, **1:2**

Questions and answers, **5:4**

Record retention, **2:31**

Regulations, **1:2**

Sanction table, **5:7**

Toll-free telephone number, **2:11**

Web site, **4:1**

RELEASE

Generally, **2:33**

RENEWAL

Licensing, **2:24**

RESIDENCE

Homestead, **2:21**

SANCTIONS

Office of Financial Regulation, **5:7**

SAVINGS AND LOAN ASSOCIATIONS

Exemption from licensing requirements, **2:24**

SECURITY INSTRUMENT

Generally, **2:34**

SERVICING

See Loan Servicing

SIGNATURE REQUIREMENTS

Generally, **2:26**

Fraudulent means, **2:41**

Homestead mortgage, **2:21, 3:12**

TAXATION

Recorded mortgages, **2:9**

TESTAMENTARY DEVISE

Mortgage debt forgiveness, **3:11**

THIRD PARTY FEES

Deposit in segregated account, **2:18**

TIE-INS

Insurance, **2:36**

TIME LIMITS

Deficiency judgment, **2:12, 2:19**

TRANSFER OF INTEREST IN REAL PROPERTY

Form, Department of Revenue recording requirements, **2:41**

TRANSFERS

Assignment of mortgages, **2:5**

Assumption of mortgages, **2:6**

TRANSFERS—Cont'd

- Deficiency judgments, **2:12**
- Due-on-sale clauses, **2:16**
- Garn-St. Germain Depository Institutions Act, **2:16**
- Loan servicing, **2:37**
- Purchase deposits, escrows requirements, **2:41**
- Restrictions, licensing, **2:35**
- Title companies, good funds requirement
 - Generally, **2:40**
 - Risk of loss, bad funds, **3:3**

TRUST COMPANIES

- Exemption from licensing requirements, **2:24**

TRUSTEES

- Generally, **2:38**

UNDERWRITING

- Appraisals, **2:4**

USURY

- See Interest

VETERANS

- Forms, **5:8**

WAIVER

- Fees and charges, military members and veterans, **5:8**

WEB SITES

- Consumer complaints, online portal, **1:2**
- Department of Financial Services, **4:1**
- NMLS, **4:2**
- Office of Financial Regulation, **4:1**

WET SETTLEMENT ACT

- Closing, **2:40**

WORDS AND PHRASES

- In-house loan processor, **2:24**
- Loan modification, **2:35**
- Loan originator, **2:24**
- Loan processor, **2:24**
- Lock-in fee, **2:25**
- Mortgage broker, **2:24**
- Mortgage fraud, **2:11**
- Mortgage lender, **2:24, 2:35**
- Mortgage loan, **2:24**

Index

ABILITY TO PAY

High-cost home loan, **2:28**

ADMINISTRATIVE PENALTIES

Fair Lending Act, **2:28**

ADMINISTRATIVE RULES

Mortgage servicing, **1:2, 2:35**

ADVANCE PAYMENT

High-cost home loan, **2:28**

ADVERTISEMENTS

Generally, **2:1**

Social media, **2:1**

ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT

Generally, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS

Generally, **2:2**

Alternative Mortgage Transaction Parity Act, **2:2**

ANNUAL REPORT

Mortgage brokers and lenders, report by, **2:24**

APPLICATIONS

See Licensing

Mortgage brokers, **2:3**

Mortgage lenders, **2:3**

APPRAISAL MANAGEMENT COMPANIES

Registration, **2:4**

APPRAISALS

Generally, **2:4**

Equal Credit Opportunity Act, copies to borrowers, **2:4**

ARBITRATION

Fair Lending Act, **2:28, 2:30**

ASSIGNMENTS

See Transfers

ASSUMPTION OF MORTGAGE

See Transfers

ATTORNEY GENERAL

Enforcement powers, **2:28**

BALLOON PAYMENTS

High-cost home loan, **2:28**

BRANCH OFFICES

See Licensing

BROKERS

See Mortgage Brokers

BUILDING AND LOAN ASSOCIATIONS

Exemption from licensing requirements, **2:24**

CALL PROVISIONS

High-cost home loan, **2:28**

CHANGE

Control, **2:8**

Location, **2:8**

Management, **2:8**

Name, **2:8**

CHARGES

See Fees and Charges

CIVIL PENALTIES

Fair Lending Act, **2:28**

CLASS ACTIONS

Fair Lending Act, **2:28**

CLOSING

Disclosures, **2:13**

Document preparation, **2:15**

Fees and charges, **2:18**

Funds required, **2:9**

Insurance, **2:22**

Marital rights, **2:26**

Per-loan closing fee, **2:18**

Plain English, **2:27**

Practices, **2:9**

Prohibited loan terms, **2:30**

Security instruments, **2:34**

Signature requirements, **2:26**

Usury, **2:39**

Wet Settlement Act, **2:40**

COMMITMENTS

Generally, **2:10**

CONSUMER PROTECTION

See Disclosures

Advertisements, **2:1**

Complaints, **2:11**

Discrimination, **2:14**

Fair Business Practices Act. see Legislation

Fair Lending Act. see Legislation

Georgia Residential Mortgage Licensee, **2:1**

Predatory lending laws. see Legislation

Social media advertising, **2:1**

CONTROL

Change, **2:8**

COUNSELING

High-cost home loan, **2:28**

COVERED EMPLOYEES

Definition, **2:24**

CRIMINAL BACKGROUND CHECKS

Licensing requirement, **2:24**

DEEDS OF TRUST

Generally, **2:38**

DEED TO SECURE DEBT

Generally, **2:34**

DEFICIENCY JUDGMENTS

See Foreclosures

DEFINITIONS

See Words and Phrases

DEPARTMENT OF BANKING AND FINANCE

See Regulatory Agencies

DISCLOSURES

Generally, **2:13**

Fair Lending Act, **2:28**

Insurance, **2:22**

DISCRIMINATION

Generally, **2:14**

Ordinary listener standard, **2:14**

DOCUMENTS

See Security instrument

Plain English, **2:27**

Preparation, **2:15**

Prohibited loan terms, **2:30**

Recording requirements, **2:15**

Record retention, **2:31**

Trustees, **2:38**

DUE-ON-SALE CLAUSES

Generally, **2:6, 2:16**

Fees and charges, **2:18**

Garn-St. Germain Depository Institutions Act, **3:2**

ENFORCEMENT

Fair Lending Act, **2:28**

EQUAL CREDIT OPPORTUNITY ACT

Appraisal copies, **2:4**

EQUITABLE RELIEF

High-cost home loan, **2:28**

ERROR RESOLUTION PROCEDURES

Mortgage servicers, **2:35**

ESCROWS

Servicing, **2:17**

EXAMINATIONS

Department of Banking and Finance, **2:24**

EXEMPTIONS

Homestead exemption, **2:21**

Licensing requirements, **2:24**

FAIR BUSINESS PRACTICES ACT

See Legislation

FAIR LENDING ACT

See Legislation

FEES AND CHARGES

Application fees, **2:18**
Assumption of mortgages, **2:6, 2:18**
Branch office, license fee, **2:24**
Credit report, **2:6**
Criminal usury, **2:18**
Deferral, **2:28**
Disclosures, **2:13**
Document preparation, **2:15**
Due-on-sale acceleration, **2:18**
Insurance premium finance charge, **2:22**
Late charges, **2:23, 2:28**
Licensing, **2:24**
Notary fees, **3:8**
Origination fees. see Mortgage Loan Originators
Payoff balance request, **2:33**
Payoff statement, **2:28, 2:33**
Prepayment, **2:28, 2:29, 2:33**
Recording, **2:41**
Referral fees, **2:32**
Spread rule, **1:2, 3:3**
Usury, **1:2, 3:3**

FORECLOSURES

Application for confirmation of sale, **2:12**
Deficiency judgments, **2:12**
Fair Lending Act, protections from foreclosure, **2:19, 2:28**
Power of sale, **2:19**
Procedure, **2:19**
Redemption, **2:19**
Reformation of mortgage by state court in case of mutual mistake, even after foreclosure, **3:6**
Wrongful, **2:19**

FORGERY

Bank not required to compare signatures, **3:9**

FORMS

Application materials for licensing and registration, **5:1**
License application and instructions, **5:1**
Registration, **5:1**

FRAUD

Commercial real property transaction, **3:7**
Reporting, **1:2**
Residential Mortgage Fraud Act, **1:2, 2:11**

FREQUENTLY ASKED QUESTIONS (FAQS)

Mortgage industry, **5:4**

FUTURE ADVANCES

Generally, **2:20**

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

Due-on-sale clauses, **2:16, 3:2**

GEORGIA RESIDENTIAL MORTGAGE ACT

See Legislation

HIGH-COST HOME LOANS

See Legislation

HOME IMPROVEMENT CONTRACTS

High-cost home loan, **2:28**

HOME LOANS

Restrictions, **2:28**

HOMESTEAD

Homestead exemption, **2:21**

INSURANCE

Fair Lending Act, **2:22, 2:28**

Hazard, **2:22**

Tie-ins, **2:36**

INTANGIBLE RECORDING TAX

Security deed, **2:41**

INTEREST

By the month, **2:39**

Disclosures, **2:28**

Discount points, **3:1**

Late charges, **2:23, 2:28**

Lock-ins, **2:25**

Prepayment, **2:28, 2:29, 2:33**

Usury, **2:39**

INTERNET

See also Websites

Domain name restrictions, **2:24**

LATE CHARGES

Generally, **2:23, 2:28**

LEGISLATION

Alternative Mortgage Transaction Parity Act, **2:2**

Equal Credit Opportunity Act, **2:4**

Fair Business Practices Act

Acceptance of partial payments, **3:4**

Consumer protection, **2:11**

Loan approval within commitment period, **3:5**

Fair Lending Act

Arbitration, **2:28, 2:30**

Categories of loans, **2:28**

Class actions, **2:28**

Consumer protection, **2:11**

Default, encouraging, **2:28**

Definition of high-cost home loan, **2:28**

Definitions, **2:28**

Disclosures, **2:13, 2:28**

Fees, **2:18**

Foreclosures, protections from, **2:19, 2:28**

Insurance, **2:22**

Insurance “packing,” **2:28**

Late charges, limitations on, **2:23, 2:28**

LEGISLATION—Cont'd

Fair Lending Act—Cont'd

- Loan flipping, **2:28**
- Overview, **1:2**
- Preemption of state law, **2:28, 5:3**
- Prepayment penalties, limitations on, **2:28, 2:29, 2:33**
- Rescission of high cost home loan, **2:28**
- Right to cure default, **2:28**

Federal SAFE Act

- Applicability, **1:2**
- Mortgage loan originators, **1:2**

Garn-St. Germain Depository Institutions Act, 2:16, 3:2

Georgia Residential Mortgage Act (GRMA)

- Application practices, **2:3**
- Commitments, **2:10**
- Department of Banking and Finance, Mortgage Division Rules, **5:2**
- Licensing, **2:24**
- Lock-ins, **2:25**
- Record retention, **2:31**

High-cost home loans. see Fair Lending Act, above

Licensing, **1:2**

Predatory loan laws. see Fair Lending Act, above

Real Estate Appraiser and Real Estate Appraisal Management Company Classification and Regulation Act, **2:4**

Residential Mortgage Fraud Act, **1:2, 2:11**

Wet Settlement Act, **2:40**

LICENSING

Applications

- Forms, **5:1**
- Materials, **5:1**
- Process, **2:24**

Branch offices, **2:24**

Consumer complaint resolution policies, **2:24**

Credit unions as exempt from license requirement, **2:24**

Criminal background checks, **2:24**

Exemptions, **2:24**

Experience, **2:24**

Expirations, **2:24**

Fees and charges, **2:24**

Financial statements, **2:24**

Loan brokers, regulation, **2:24**

Loan servicers, **2:35**

Mortgage broker processor, **5:1**

Mortgage brokers

- Generally, **2:7, 2:24**
- Mortgage broker processor materials, **5:1**

Mortgage lenders, **2:24**

- Application materials, **5:1**
- Forms, **5:1**

Mortgage loan originators, **2:24, 5:1**

NMLS. see Nationwide Mortgage Licensing & Registry System (NMLS)

Penalties, **2:24**

Renewals, **2:24**

Revocations, **2:24**

Servicers, **2:24, 2:35, 5:1**

LICENSING—Cont'd

Surety bond, **2:24**

LIENS

Future advances, **2:20**

LOAN FLIPPING

Fair Lending Act, **2:28**

LOAN PROCESSORS

Record retention, **2:31**

LOAN SERVICING

See Servicing

LOAN TRANSACTION JOURNAL

Loan processors, **2:31**

LOCATION

Change, **2:8**

LOCK-INS

Interest, **2:25**

MANAGEMENT

Change, **2:8**

MANDATORY COUNSELING

High-cost home loan, **2:28**

MANUFACTURED HOMES

Fair Lending Act, **1:2**

MARITAL RIGHTS

Generally, **2:26**

MORTGAGE BROKERS

See Licensing

Annual reports, **2:24**

Application form, **5:1**

Broker processor licensing, **5:1**

Definition of mortgage broker, **2:24**

Disclosures, **2:13**

Education requirement, **2:7**

Experience, **2:24**

Experience requirement, **2:7**

Fees, **2:24**

MORTGAGE LENDERS

See Licensing

Annual reports, **2:24**

Definition of mortgage lender, **2:24**

Disclosures, **2:13**

Fair Lending Act. see Legislation

Fees, **2:24**

Insurance, **2:22**

MORTGAGE LOAN ORIGINATORS

Advertisements, **2:1**

Alternative mortgage transactions, **2:2**

Application practices, **2:3**

Commitments, **2:10**

MORTGAGE LOAN ORIGINATORS—Cont'd

- Disclosures, **2:13**
- Fees and charges, generally, **2:18**
- Licensing, **2:24, 5:1**
- Mortgage brokers, **2:7**
- Mortgage loan originator defined, **2:24**
- Referral fees, **2:32**
- Registered mortgage loan originator defined, **2:24**
- Tie-ins, **2:36**
- Usury, fees, **3:1**

MUTUAL MISTAKE

- Reformation of mortgage by state court, **3:6**

NAMES

- Change, **2:8**

NATIONWIDE MORTGAGE LICENSING & REGISTRY SYSTEM (NMLS)

- Application materials, **5:1**
- Forms, **5:1**
- Licensing requirements and forms information, **2:24, 4:2**
- Resource Center, **4:2**
- Unique identifiers, **2:24**
- Web sites, **4:2**

NEGATIVE AMORTIZATION

- Predatory lending practices, **2:28**

NOTARY FEES

- Limitation, **3:8**

NOTICE

- Change of control, location, management, or name, **2:8**
- Loan servicing transfer, **2:37**

OFFICE OF FAIR EMPLOYMENT PRACTICES

- Generally, **2:14**

PAYOFF

- Generally, **2:33**

PAYOFF STATEMENT

- Fees, **2:28**

PENALTIES

- Fair Lending Act, **2:28**
- Licensing, **2:24**
- Prepayment penalties, limitations on, Fair Lending Act, **2:28, 2:29, 2:33**

PREDATORY LOAN LAWS

- See Legislation

PREEMPTION

- Fair Lending Act, **2:28, 5:3**

PREPAYMENT PENALTIES

- Fair Lending Act, limitations, **2:28, 2:29, 2:33**

PRIORITY

- Future advances, **2:20**

PROCESSING

- Appraisals, **2:4**

PROCESSING—Cont'd

- Discrimination, **2:14**
- Marital rights, **2:26**
- Signature requirements, **2:26**

PUBLICATIONS

- Department of Banking and Finance, monthly newsletter, **2:11**

RECORDING

- Assignment of mortgages, **2:5**
- Fees, **2:41**
- Requirements, **2:15**
- Tax, **2:41**

RECORD RETENTION

- List of records to be kept, **2:31**
- Residential Mortgage Act rules, **2:31**

REFERRAL FEES

- Generally, **2:32**

REGISTRATION

- Forms, **5:1**
- Mortgage loan originator registration materials, **5:1**

REGULATORY AGENCIES

- Administrator of Office of Fair Employment Practices, **2:14**
- Attorney General, enforcement, **2:28**
- Commissioner of Insurance, enforcement, **2:28**
- Department of Banking and Finance
 - Address and telephone, **4:1**
 - Administrative regulations, **5:2**
 - Advertising regulations, **2:1**
 - Alternative mortgage transactions, **2:2**
 - Cease and desist order, **2:24**
 - Consumer complaints, **2:11**
 - Examinations, **2:24**
 - Fair Lending Act, enforcement and penalties, **2:28**
 - Licensing, **1:2**
 - Licensing requirements, **2:24**
 - Loan servicers, **2:35**
 - Mortgage Division Rules, **5:2**
 - Mortgage summaries, **1:2, 4:1**
 - Notice of change of control, location, management, or name, **2:8**
 - Overview, **1:1**
 - Publication of monthly newsletter, **2:11**
 - Rules and regulations web site, **1:1**
 - Web site, **4:1**
- Deputy Commissioner for Nondepository Financial Institutions, **4:1**
- NMLS, **4:2**
- Office of Fair Employment Practices, **2:14**

RELEASE

- Generally, **2:33**

REPORTING

- Mortgage brokers and lenders, annual report, **2:24**

RESCISSION

- Fair Lending Act, high cost home loans, **2:28**

RESIDENTIAL MORTGAGE ACT

See Legislation

RESIDENTIAL MORTGAGE LICENSEE

Advertisement, **2:1**

SECURITY INSTRUMENT

Generally, **2:34**

Attestation, **2:41**

Trustees, **2:38**

SERVICING

Administrative rules, **1:2, 2:35**

Assignment of mortgages, **2:5**

Due-on-sale clauses, **2:16**

Error resolution procedures, **2:35**

Escrows, **2:17**

FHA servicing violations, **3:4**

Legislation, **1:2**

License requirements, **2:24**

Licensing, **2:35, 5:1**

Payoff, **2:28, 2:33**

Practices, **2:35**

Record retention, **2:31**

Releases, **2:33**

Transfers, **2:37**

SETTLEMENT AGENTS

Closing practices, **2:9, 2:40**

SIGNATURE REQUIREMENTS

Generally, **2:26**

Forgery, **3:9**

SOCIAL MEDIA

Advertising rules, **2:1**

STANDING

Assignment of mortgages, **2:5**

SURETY BOND

Commercial real property transaction, fraud, **3:7**

Licensing, **2:24**

TAX

Intangible recording tax, **2:41**

TIE-INS

Insurance, **2:36**

TRANSFERS

Assignment of mortgages

Attestation, **2:41**

Fair Lending Act, assignee's liability for high cost home loan, **2:28**

High-cost home loan, assignee liability, **2:28**

Recording, **2:5**

Standing, **2:5**

Assumption of mortgages

Due-on-sale clauses, **2:6**

Fee limitation, **2:6**

Lender consent, **2:6**

TRANSFERS—Cont'd

Attestation

Assignments, **2:41**

Security instruments, **2:41**

Due on sale. See Due-On-Sale Clauses

Garn-St. Germain Depository Institutions Act, **2:16, 3:2**

Loan servicing, notice of transfer, **2:37**

Notice of transfer of loan servicing, **2:37**

Servicing, **2:37**

TRUSTEES

Powers and duties of, **2:38**

UNDERWRITING

Appraisals, **2:4**

Commitments, **2:10**

Discrimination, **2:14**

UNIQUE IDENTIFIER

NMLS, **2:24**

USURY

Criminal, **1:2, 3:3**

Depository Institutions Deregulation and Monetary Control Act, override, **2:39**

Discount points, **3:1**

Mortgage loan origination fees, **3:1**

Spread rule, **1:2, 3:3**

WEB SITES

Department of Banking and Finance, **4:1**

Deputy Commissioner for Nondepository Financial Institutions, **4:1**

NMLS, **4:2**

WET SETTLEMENT ACT

Closing, **2:40**

WITNESSES

Attestation of security deeds and assignments, **2:41**

WORDS AND PHRASES

Advertisement, **2:1**

Application fees, **2:18**

Commitment or commitment agreement, **2:10**

Covered employees, **2:24**

High-cost home loan, **2:28**

Home loan, **2:28**

Loan broker, **2:7**

Loan processor, **2:7**

Lock-ins, **2:25**

Mortgage broker, **2:7, 2:24**

Mortgage lender, **2:24**

Mortgage loan, **2:24**

Mortgage loan originator, **2:24**

Registered mortgage loan originator, **2:24**

Residential real estate related transaction, **2:14**

Window period loans, **2:16**

Index

ACTION TO ENFORCE LIEN

Generally, **2:19**

ADMINISTRATIVE REGULATIONS

Department of Financial Institutions, **5:2**

ADVERTISEMENTS

Action to enforce lien, **2:19**

False advertising, **2:1**

Foreclosures, **2:19**

ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT

Generally, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS

Generally, **2:2**

Alternative Mortgage Transaction Parity Act, **2:2**

APPLICATIONS

Changes, Commissioner's approval, **2:8**

Discrimination, **2:14**

Fees, **2:3, 2:18**

License, form, **5:1**

APPRAISALS

See Underwriting

ARBITRATION

Waiver of rights, **3:6**

ASSIGNMENT OF MORTGAGE

Generally, **2:5, 3:3, 5:5**

ASSUMPTION OF MORTGAGE

Generally, **2:6**

ATTORNEY GENERAL

See Regulatory Agencies

ATTORNEYS

Attorneys fees, **2:18**

Closings conducted by lay persons, propriety, **2:15, 3:5**

Document preparation by lay persons, **3:1**

BANKS

Right of privacy in bank records, **3:7**

Subpoena of bank records, **3:7**

BLOCKBUSTING

Discrimination, **2:14**

CHANGE

Control, **2:8**

Location, **2:8**

Management, **2:8**

Name, **2:8**

CHARGES

See Fees and Charges

CIVIL RIGHTS LAW

Discrimination, **2:14**

CLOSING

Disclosures, **2:13**

Document preparation, **2:15**

Fees and charges, **2:18**

Insurance, **2:22**

Lay person conducting, **2:15, 3:5**

Loan settlement statements, **2:9**

Marital rights, **2:26**

Notaries, **2:9**

Plain English, **2:27**

Practices, **2:9**

Prohibited loan terms, **2:30**

Security instruments, **2:34**

Signature requirements, **2:26**

Usury, **2:39**

Wet Settlement Act, **2:40**

COMMISSIONER OF FINANCIAL INSTITUTIONS

See Regulatory Agencies

COMMITMENTS

Generally, **2:10**

CONSUMER PROTECTION

See Disclosures

Advertisements, **2:1**

Complaints, **4:1**

Consumer Protection Act, **2:11**

Discrimination, **2:14**

Division of Banking, **2:11**

False advertising, **2:1**

Predatory loans, **2:28**

CONTROL

Change, **2:8**

DEEDS OF TRUST

Generally, **2:34**

DEFICIENCY JUDGMENTS

See Foreclosures

DEFINITIONS

See Words and Phrases

DEPARTMENT OF FINANCIAL INSTITUTIONS

See Regulatory Agencies

DEPOSITORY INSTITUTIONS DEREGULATION AND MONETARY CONTROL ACT

Usury, **2:39**

DISCLOSURES

High-cost home loans, **2:28**

Insurance, **2:22**

Mortgage loan brokers, **2:10**

KENTUCKY INDEX

DISCLOSURES—Cont'd

- Mortgage Loan Company and Mortgage Loan Broker Act, **2:13**
- Mortgage notes, form, **2:13**
- Predatory loan laws, **2:28**
- Unlicensed lender status, **2:13**

DISCRIMINATION

- Generally, **2:14**

DOCUMENTS

- See Recording
- See Security Instrument
- Assignments, **2:5**
- Deeds of trust, **2:34**
- Equal Credit Opportunity Act, copies of appraisals to borrowers, **2:4**
- Loan settlement statements, **2:9**
- Marital rights, **2:26**
- Mortgage note, required terms, **2:13**
- Mortgages, **2:33**
- Plain English, **2:27**
- Preparation, **2:15**
 - Unauthorized practice of law, **3:1**
- Prohibited loan terms, **2:28, 2:30**
- Signature requirements, **2:26**
- Trustees, **2:38**

DUE-ON-SALE CLAUSES

- Generally, **2:16**

EQUAL CREDIT OPPORTUNITY ACT

- Appraisals, copies to borrowers, **2:4**

ESCROWS

- Generally, **2:17**
- Subpoena of escrow account records, **3:7**

EXEMPTIONS

- See Licensing
- Homestead exemption, **2:21**

FEDERAL SAFE ACT

- Applicability, **1:2**
- Licensing, **2:24**
- Mortgage loan brokers, **2:7**

FEES AND CHARGES

- Allowable, **2:18**
- Applications, **2:3, 2:18**
- Attorneys fees, **2:18**
- Discrimination, **2:14**
- Examination of books and records by Commissioner, **2:31**
- Insurance, substitution of policies, **2:22**
- Late charges, **2:23, 2:28**
- Licensing, **1:2, 2:24**
- Recording, assignment of mortgage, **3:3**
 - Attorney General Opinion 84-78, **5:5**
- Referral fees, **2:32**

FINANCIAL STATEMENT

- License application, **2:24**

FORECLOSURES

Action to enforce lien, **2:19**
Appraisals, **2:4, 2:19**
Deficiency judgments, **2:12**
Procedure, **2:19**
Redemption, **2:19**

FORMS

License application, generally, **5:1**
Loan file checklist, sample, **5:7, 5:8**
Mortgage notes, disclosures, **2:13**
Preparation, **2:15**

FRAUD AND DECEIT

False advertising, **2:1**

FUTURE ADVANCES

Mortgage to secure future advances, **2:20**

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

Due-on-sale clauses, **2:16**

HIGH-COST HOME LOANS

Disclosure, **2:28**
Flipping, **2:28**
Insurance, **2:22, 2:28**
Late charges, **2:23, 2:28**
Payoff, **2:28**
Prepayment fees, **2:28, 2:29**
Prohibited loan terms, **2:28, 2:30**

HOMESTEAD

Homestead exemption, **2:21**

INSURANCE

Disclosures, **2:22**
High-cost home loans, **2:22, 2:28**
Lender approval, **2:36**
Private mortgage insurance, **2:22**
Substitution of policies, fees, **2:22**
Tie-ins, **2:36**

INTEREST

Alternative mortgage transactions, **2:2**
Escrows, **2:17**
High-cost home loans, **2:28**
Late charges, **2:23, 2:28**
Lock-ins, **2:25**
Predatory loan laws, **2:28**
Prepayment, **2:28, 2:29**
Usury, generally, **2:39**

INTERNET

See also Web Sites
Forms available online, **5:1**

LATE CHARGES

Generally, **2:23, 2:28**

LEGISLATION

See Mortgage Licensing and Regulation Act, above

LEGISLATION—Cont'd

- Alternative Mortgage Transaction Parity Act, **2:2**
- Civil Rights Law, **2:14**
- Consumer Protection Act, **2:11**
- Depository Institutions Deregulation and Monetary Control Act, **2:39**
- Equal Credit Opportunity Act, appraisal copies, **2:4**
- Federal SAFE Act
 - Licensing, **2:24**
 - Mortgage loan brokers, **2:7**
- Garn-St. Germain Depository Institutions Act, **2:16**
- Mortgage Licensing and Regulation Act
 - Generally, **1:2**
 - Disbursement of funds, **2:10**
 - Disclosures, **2:13**
 - Licensing of mortgage loan servicers, **2:35**
- Wet Settlement Act, **2:40**

LENDERS

- Arbitration rights, **3:6**
- Defined, **2:28**
- Disclosures, **2:13**
- Document preparation, **3:1**
- High-cost home loans
 - See High-Cost Home Loans
- Military licensees, **2:24, 2:41**
- Record retention, **2:31**
- Rerecording of mortgage instrument, **3:2**
- Sample loan file checklists, **2:31, 5:7, 5:8**
- Unauthorized practice of law, document preparation, **3:1**

LICENSING

- See Nationwide Mortgage Licensing System & Registry (NMLS)
- Application, form, **5:1**
- Exemptions
 - Generally, **2:24**
 - Department of Financial Institutions, **4:1**
 - Restriction, **1:2**
- Federal SAFE Act, **2:24**
- Fees, **1:2, 2:24**
- Financial statement, **2:24**
- Forms, **5:1**
- Loan originators, **2:24**
- Loan servicers, **2:35**
- Master servicers, **2:35**
- Military licensees, **2:24, 2:41**
- Mortgage loan company
 - Definition, **2:24**
 - Guidance, **5:1**
- Real estate investment trusts as exempt from license requirement, **2:24**
- Requirements, **2:24**
- Revocation, **2:24**
- Subservicers, **2:35**
- Unlicensed lender
 - Disclosure of status as, **2:13**
 - Validity of mortgage transacted by, **3:4**

LIENS

Curtesy, **2:26**
Dower, **2:26**
Future advances, **2:20**
Homestead, **2:26**

LOAN COMPANY

Application
License, **5:1**
Definition, **2:24**

LOAN FLIPPING

High-cost home loans, **2:28**

LOAN ORIGINATORS

Advertisements, **2:1**
Alternative mortgage transactions, **2:2**
Application practices, **2:3**
Disclosures, **2:13**
Fees and charges, **2:18**
Licensing
Generally, **2:24**
Exemptions from mortgage loan originator licensing, **5:4**
Mortgage loan brokers, **2:7**
Referral fees, **2:32**
Registration, **1:2, 2:7, 2:24**
Tie-ins, **2:36**

LOAN PROCESSOR

Appraisals, **2:4**
Discrimination, **2:14**
Marital rights, **2:26**
Registration, **2:24**
Registration of loan brokers and loan originator employees, **1:2**
Registration of loan originators and loan processors, **2:7, 2:24**
Signature requirements, **2:26**

LOAN SERVICING

See also Loan Processor
Assignment of mortgages, **2:5**
Due-on-sale clauses, **2:16**
Escrows, **2:17**
Licensing, **2:35**
Payoff
Generally, **2:33**
High-cost home loans, **2:28**
Practices, **2:35**
Prepayment penalties, **2:28, 2:29**
Record retention, **2:31**
Releases, **2:33**
Transfers, **2:37**

LOCATION

Change, **2:8**

LOCK-INS

Interest, **2:25**

KENTUCKY INDEX

MANAGEMENT

Change, **2:8**

MANUFACTURED HOMES

Converting title to real estate, **2:41**

MARITAL RIGHTS

Generally, **2:26**

MILITARY MEMBER

Licensing, **2:24, 2:41**

MORTGAGE LOAN BROKERS

See Licensing

Commitments, **2:10**

Definition, **2:7**

Disclosures

Commitments, **2:10**

Fees, **2:10**

Federal SAFE Act, **2:7**

Military licensees, **2:24, 2:41**

Mortgage loan broker, defined, **2:24**

Mortgage Loan Company and Mortgage Loan Broker Act, **2:7**

Record retention, **2:31**

Referral fees, **2:32**

Registration, **1:2**

Residence requirements, **2:7**

Sample loan file checklists, **2:31, 5:7, 5:8**

MORTGAGE LOAN COMPANY AND MORTGAGE LOAN BROKER ACT

See Legislation

NAMES

Change, **2:8**

Licensing requirements, prohibited words, **2:24**

NATIONWIDE MORTGAGE LICENSING SYSTEM & REGISTRY (NMLS)

Licensing

Generally, **1:2, 2:7, 2:24**

Forms, **5:1**

Resource Center for requirements and forms, **4:2**

Loan originator and loan processor registration, **2:7, 2:24**

Registration certificate, loan broker and loan officer employees, **1:2**

Resource center, **4:2**

Web site, **4:2, 5:1**

NOTARIES

Closing, **2:9**

NOTICES

See also Disclosures

Foreclosure procedure, **2:19**

PAYOFF

Generally, **2:33**

High-cost home loans, **2:28**

PENALTIES

Prepayment fees, **2:28, 2:29**

PREDATORY LOAN LAWS

See High-Cost Home Loans
Generally, **2:28**
Lender, defined, **2:28**

PREPAYMENT

See Loan Servicing

PRIVACY

Bank customer's right of privacy in bank records, **3:7**

RECORDING

Fees, assignment of mortgage, **3:3**
Attorney General Opinion 84-78, **5:5**
Loan settlement statements, **2:9**
Mortgages, maturity date requirements, **2:41**
Requirements, **2:15**
Rerecording, Attorney General's opinion on, **3:2**
Attorney General Opinion 81-322, **5:6**
Retention of, **2:31**

REFERRAL FEES

Generally, **2:32**

REGISTRATION

Employees of loan brokers and loan originators, **1:2**
Loan broker and loan originator employees, **1:2**
Loan originators and processors, **2:7, 2:24**
NMLS, **2:24**

REGULATORY AGENCIES

Attorney General
Assignment of mortgage, **3:3**
Assignment of mortgage, Attorney General Opinion 84-78, **5:5**
Rerecording of mortgage instrument, **3:2**
Rerecording of mortgage instrument, Attorney General Opinion 81-322, **5:6**
Commissioner of Financial Institutions
Changes, application to Commissioner, **2:8**
Examination of records, **2:31**
Exemptions from mortgage loan originator licensing, **5:4**
License revocation, **2:24**
Mortgage loan originator licensing, exemptions from, **5:4**
Order amending surety bond requirements for originators, **2:24**
Compliance Branch of Division of Financial Institutions, **4:1**
Department of Financial Institutions
Address, **4:1**
Administrative regulations, **5:3**
Customer complaints, **4:1**
Educational training course, **2:7**
Examination of licensees, **2:24**
Licensing, loan broker and loan company employees, **2:24**
Licensing exemption of mortgage company, **4:1**
Licensing of mortgage loan company and mortgage loan brokers, **2:7**
Loan file checklists, sample form, **5:7, 5:8**
Orders of Commissioner, exemptions from loan originator licensing, **5:4**
Registration of loan broker and loan originator employees, **1:2**
Subpoena of escrow account records, **3:7**
Web site, **4:1**

KENTUCKY INDEX

RELEASE

Generally, **2:33**

SECURITY INSTRUMENT

Generally, **2:34**

Maturity date requirements, **2:41**

SERVICING

See Loan Servicing

SIGNATURE REQUIREMENTS

Generally, **2:26**

SUBPOENA

Bank records, **3:7**

Escrow account records, **3:7**

SURETY BOND

Loan originators, amendment, **2:24**

TIE-INS

Insurance, **2:22, 2:36**

TITLE

Manufactured homes, converting title to real estate, **2:41**

TRANSFERS

Assignment of mortgages, **2:5, 3:3, 5:5**

Assumption of mortgages, **2:6**

Loan servicing, **2:37**

TRUSTS AND TRUSTEES

Limited role of trustee, **2:38**

UNAUTHORIZED PRACTICE OF LAW

Lay persons, duties performed by, **2:15, 3:1, 3:5**

UNDERWRITING

Appraisals

Foreclosures, **2:19**

Commitments, **2:10**

Discrimination, **2:14**

Insurance, **2:22**

USURY

See Interest

WAIVER

Arbitration rights, **3:6**

WEB SITES

Department of Financial Institutions, **4:1**

NMLS, **4:2**

WET SETTLEMENT ACT

Closing, **2:40**

WORDS AND PHRASES

Date of satisfaction, **2:33**

High cost home loan, **2:28**

Lender, **2:28**

Loan broker, **2:7, 2:24**

Loan officer, **2:7, 2:24**

WORDS AND PHRASES—Cont'd

Mortgage loan broker, **2:7**

Mortgage loan company, **2:24**

Originator, **2:7, 2:24**

Index

ADVANCE FEES

Generally, **2:3, 2:18**

ADVERTISEMENTS

False, misleading, or deceptive advertising, **2:1**

AGENCY

Mortgage broker exclusive agents to register, **2:7**

ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT

Generally, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS

Generally, **2:2**

Alternative Mortgage Transaction Parity Act, **2:2**

ANNUAL REPORT

Licensee's report to Department, **2:24**

APPLICATIONS

Mortgage brokers, **5:2**

Mortgage loan originators, **5:2**

NMLS, **1:2**

Practices

Consumer protection, **2:11**

Prohibited activities, **2:3**

Renewals, **2:24, 5:3**

APPRAISALS

Generally, **2:4**

Equal Credit Opportunity Act, copies to borrowers, **2:4**

Real Estate Appraiser Licensing and Certification Act, **2:4**

ARBITRATION CLAUSE

Mutuality of mortgage loan agreement containing arbitration provisions, **3:5**

ASSIGNMENTS

Generally, **2:5**

ASSUMPTION OF MORTGAGE

Generally, **2:6**

ATTORNEY GENERAL

See Regulatory Agencies

BENEFICIARIES

Failure to name

First mortgages, **3:8**

Recorded first mortgage, **3:8**

BRANCH OFFICES

See Licensing

BROKERS

See Mortgage Brokers

CHANGE

Control, location, management and location, **2:8**

CHARGES

See Fees and Charges

CLOSING

Document preparation, **2:15**

Fees and charges, **2:18**

Insurance, **2:22**

Marital rights, **2:26**

Plain English, **2:27**

Practices, **2:9**

Prohibited loan terms, **2:30**

Security instruments, **2:34**

Signature requirements, **2:26**

Usury, **2:39**

Finance charges, **2:18**

Wet Settlement Act, **2:40**

COMMITMENTS

See Mortgage Loan Originators

COMPLAINTS

See Consumer Protection

CONSUMER FINANCIAL PROTECTION BUREAU

Licensing of retail sellers of manufactured homes, **2:24**

CONSUMER PROTECTION

See Disclosures

See Fraud or Deceit

Advertisements, **2:1**

Attorney General, **2:11**

Complaints

Generally, **2:11**

Disclosures, **2:13**

Procedure, **2:7, 2:13**

Discrimination, **2:14**

False advertising, **2:1**

Mortgage Consumer Protection Law

Generally, **2:11**

Fees and charges, **2:18**

Penalties, **2:11**

Predatory loan laws, **2:28**

CONTROL

Change, **2:8**

DECEIT

See Fraud or Deceit

DEED OF TRUST

Generally, **2:34**

Foreclosure sale, **2:19**

DEFICIENCY JUDGMENTS

See Foreclosures

DEPOSITORY INSTITUTIONS DEREGULATION AND MONETARY CONTROL ACT

Usury, **2:39**

DISCLOSURES

Generally, **2:13**

Fees, **2:18**

Insurance policy ending dates, **2:22**

DISCRIMINATION

Generally, **2:14**

DOCUMENTS

See Deed of Trust

Plain English, **2:27**

Preparation, **2:15**

Prohibited loan terms, **2:30**

Record retention, **2:31**

Security instruments, **2:34**

Signature requirements, **2:26**

Trustees, **2:38**

DRUG FORFEITURE LAW

Knowledge of illegal act, **2:41**

DUE-ON-SALE CLAUSES

Generally, **2:16**

First mortgage due-on-sale clause triggered by foreclosure of second mortgage, **3:2**

EQUAL CREDIT OPPORTUNITY ACT

Appraisals, copies to borrowers, **2:4**

ESCHEAT

Aliens holding land, **2:41**

ESCROWS

Generally, **2:17**

EXCLUSIVE AGENCY

Mortgage brokers' agents, registration, **2:7**

EXEMPTIONS

See Licensing

Homestead exemption, **2:21**

EXPERIENCE

Licensing requirements, **2:24**

FEES AND CHARGES

Advance fees, **2:3, 2:18**

Assumption of mortgages, **2:6**

Branch offices, **2:24**

Compensation, **2:18**

Direct payments, **2:18**

Examination of books and records by Department, **2:31**

Late charges, **2:23**

Lender-paid brokerage fees, **2:18**

License, **2:24**

Limitations

Generally, **2:18, 3:6**

Exemptions, **2:18**

Prepayment penalties, **2:29**

Referral fees, **2:32**

Registration, **2:24**

FEES AND CHARGES—Cont'd

Renewals

Department of Banking and Consumer Finance memorandum, **5:3**

License, **2:24**

Registration, **2:24**

FINANCE CHARGE

Usury ceiling, fees excluded from finance charge to determine compliance, **2:18**

FIRST MORTGAGES

Beneficiaries, **3:8**

Due-on-sale clauses, **3:2**

Priorities, **3:8**

FORECLOSURES

Deficiency judgments, **2:12**

Due-on-sale clauses, **3:2**

Non-judicial, **2:19**

Power of sale, **2:19**

Procedure, **2:19**

Trustees, **2:38**

FORFEITURE

Drug-related violations, forfeiture of real property, **2:41**

FORMS

Mortgage company license application, **5:2**

NMLS, **5:2**

FRAUD OR DECEIT

Advertisements, false, misleading, or deceptive, **2:1**

Application practices, **2:3, 2:11**

Closing practices, **2:9**

Underwriting practices, **2:11**

FUTURE ADVANCES

Generally, **2:20**

GOOD FAITH

Application procedure, estimate of costs, **2:3**

Closing procedure, **2:9**

Mortgage lenders, **1:2**

GUARDIANSHIP

Validity of note and mortgage entered into when individual had legal guardian, **3:4**

HOMESTEAD

Homestead exemption, **2:21**

Transfer of homestead property, necessity of spouse's signature, **2:26, 3:3**

IDENTITY INFORMATION

Licensing, **2:24**

Perfection of security interest in mobile home, **3:7**

INSURANCE

Fire, **2:22**

Mortgage servicer not liable for punitive damages, lapse of homeowner's fire insurance policy, **3:1**

Penalty for disclosing ending date on policy to solicitors, **2:22**

Private mortgage insurance, **2:22**

Tie-ins, **2:22, 2:36**

MISSISSIPPI INDEX

INTEREST

- Late charges, **2:23**
- Lock-ins, **2:25**
- Prepayment penalties, **2:29**
- Usury, **2:39**
 - Fees excluded from finance charge to determine compliance with usury ceiling, **2:18**

INTERNET

- See also Web Sites
- Advertisements, **2:1**

LATE CHARGES

- Generally, **2:23**

LEGISLATION

- See SAFE Mortgage Licensing Act
- Alternative Mortgage Transaction Parity Act, **2:2**
- Depository Institutions Deregulation and Monetary Control Act, **2:39**
- Equal Credit Opportunity Act, appraisal copies, **2:4**
- Mississippi Mortgage Consumer Protection Law. see Consumer Protection
- Preemption of local ordinances, **2:41**
- Real Estate Appraiser Licensing and Certification Act, **2:4**
- Trustees, **2:38**
- Wet Settlement Act, **2:40**

LENDERS

- See Applications
- See Licensing
- Correspondent lender, defined, **2:24**
- Costs, good faith estimates for borrower, **2:3**
- Exempt entities, **2:24**
- Mortgage lender, defined, **2:24**
- SAFE Mortgage Licensing Act, **2:7**
- Wholesale lender, defined, **2:24**

LICENSING

- See Applications
- See Nationwide Mortgage Licensing System & Registry (NMLS)
- See SAFE Mortgage Licensing Act
- Annual report, **2:24**
- Bond requirements, **2:7, 2:24**
- Branch offices, **2:24**
 - Branch defined, **2:24**
- Examination, **2:24**
- Exemptions, **2:24**
- Experience, **2:24**
- Identity information, **2:24**
- Lenders, generally, **2:24**
- Mortgage brokers, generally, **2:24**
- Mortgage loan originators, **1:2, 2:24**
- Principal place of business, **2:24**
- Prohibited activities, **2:3**
- Real Estate Appraiser Licensing and Certification Act, **2:4**
- Renewals, **2:24, 5:3**
- Revocation or suspension, **2:24**

LIENS

- Aliens, **2:41**

LIENS—Cont'd

- Drug forfeiture, **2:41**
- Future advances, **2:20**
- Homestead, **2:26**
 - Case opinion, **3:3**
- Marital rights, **2:26**

LOAN SERVICING

- See Mortgage Servicing

LOCATION

- Change, **2:8**

LOCK-INS

- Interest, **2:25**

MANAGEMENT

- Change, **2:8**

MARITAL RIGHTS

- Generally, **2:26**
- Homestead, quitclaim deed, **3:3**
- Partition by agreement only, **2:26**

MOBILE HOME

- Perfection of security interest, **3:7**

MORTGAGE BROKERS

- See Applications
- See Licensing
- Bond requirement. see Surety Bond
- Defined, **2:7, 2:24**
- Employee or agents to register, **2:7**
- Prohibited activities, **2:3**
- Referral fees, **2:32**
- SAFE Mortgage Licensing Act, **2:7**

MORTGAGE CONSUMER PROTECTION LAW

- See Consumer Protection

MORTGAGE LOAN ORIGINATORS

- See Applications
- Alternative mortgage transactions, **2:2**
- Brokerage agreement, **2:7**
- Commitments, **2:10**
- Disclosures, **2:13, 2:15**
- Fees and charges, **2:18**
- Funds disbursement, **2:10**
- License application forms, **5:2**
- Licensing, **1:2, 2:24**
- Loan originators registration, **2:24**
- Mortgage loan originator defined, **2:24**
- Mortgage origination agreement, **2:13**
- Referral fees, **2:32**
- Registered mortgage loan originator defined, **2:24**
- SAFE Mortgage Licensing Act, **2:7**
- Tie-ins, **2:36**

MORTGAGE SERVICING

- See Release

MORTGAGE SERVICING—Cont'd

- Assignment of mortgages, **2:5**
- Due-on-sale clauses, **2:16**
- Escrows, **2:17**
- Insurance premium payment, negligence, **3:1**
- Payoff, **2:33**
- Practices, **2:35**
- Record retention, **2:31**
- SAFE Mortgage Licensing Act, **1:2, 2:7**
- Transfers, **2:37**

NAME

- Advertising regulations, **2:1**
- Change, **2:8**

NATIONWIDE MORTGAGE LICENSING SYSTEM & REGISTRY (NMLS)

- Application, **1:2, 2:3**
- Forms, **4:2, 5:2**
- Licensing, **1:2, 2:7, 2:24**
- Licensing and forms requirements information, **4:2**
- Mortgage loan originators, **2:24**
- Requirements, **4:2**
- Resource Center, **4:2**
- Web site, **4:2**

OFFERING OR NEGOTIATING A RESIDENTIAL MORTGAGE LOAN

- Definition, **2:24**

PAYOFF

- Generally, **2:33**

PENALTIES

- Consumer protection, **2:11**
- Insurance solicitation violations, **2:22**
- Prepayment penalties, **2:29**
- Record retention, **2:31**

PREDATORY LOAN LAWS

- Generally, **2:28**

PREEMPTION

- Alternative Mortgage Transaction Parity Act, **2:2**
- Depository Institutions Deregulation and Monetary Control Act, **2:39**
- Due-on-sale clause, **2:16**
- Mississippi Mortgage Consumer Protection Act, **2:41**
- Private mortgage insurance disclosure and cancellation law, **2:22**

PREPAYMENT PENALTIES

- Generally, **2:29**

PRIORITIES

- First mortgages, **3:8**

PRIVATE RIGHT OF ACTION

- Generally, **1:2**

PROCESSING

- See Appraisals
- See Marital Rights
- Discrimination, **2:14**
- Signature requirements, **2:26, 3:3**

PROCESSING—Cont'd

Trustees, **2:38**

PUBLIC POLICY

Mutuality of mortgage loan agreement containing arbitration provisions, **3:5**

QUITCLAIM DEED

Transfer of homestead property, necessity of spouse's signature, **3:3**

REAL ESTATE APPRAISER LICENSING AND CERTIFICATION ACT

Generally, **2:4**

RECORDING

Assignment of mortgages, **2:5**

Release, **2:33**

RECORD RETENTION

Individual borrower files, **2:31**

Mortgage transaction journal, **2:31**

Penalties, **2:31**

REFERRAL FEES

Generally, **2:32**

REGISTRATION

Employees or agents of mortgage brokers regulated as loan originators, **2:7**

Mortgage loan originators, **2:24**

REGULATORY AGENCIES

Attorney General

Consumer complaints, **2:11**

Title agent companies, opinion regarding, **5:1**

Commissioner

Disclosures, **2:11**

Mortgage origination agreement, filing, **2:11**

Powers, **2:24**

Department of Banking and Consumer Finance, **1:2**

Address, **4:1**

Cease and desist orders, **2:24**

Complaints involving mortgage companies, **2:7, 2:13**

Examination, **2:24, 2:31**

Memorandum on acquisition 10 percent or more interest in a licensee, **5:3**

Powers, **2:24**

Registration of employee or agents of brokers, **2:7**

Revocation or suspension of license, **2:24**

Telephone number, **4:1**

Web site, **4:1**

RELEASE

Assigned mortgages, **2:5, 2:33**

Mortgage servicing, generally, **2:33**

Violation of Mortgage Consumer Protection Act, **2:33**

RESIDENTIAL MORTGAGE LOAN

Definition, **2:24**

SAFE MORTGAGE LICENSING ACT

Generally, **1:2**

Applicability, **1:2**

Definitions, **1:2**

Disclosures, **2:13**

SAFE MORTGAGE LICENSING ACT—Cont'd

- Lenders, **1:2**
- Licensing, **2:24**
- Lock-ins, **2:25**
- Mortgage brokers, **1:2, 2:7**
- Mortgage loan originators, **1:2, 2:24**
- Mortgage servicers, **1:2, 2:7**
- Record retention, **2:31**
- Regulations, **5:4**

SECURITY INTEREST

- Mobile home, **3:7**

SEIZURE OF PROPERTY

- Drug-related violations, **2:41**

SERVICING

- “Non-delegable” duty, **2:35**
- Requirements of residential mortgage lenders, **2:35**

SIGNATURE REQUIREMENTS

- Generally, **2:26, 3:3**

SUBPRIME MORTGAGE LENDING

- Adoption of statement, **2:11**

SURETY BOND

- Complaints, **2:13**
- Licensing requirement, **2:7, 2:24**

TAKING AN APPLICATION FOR A RESIDENTIAL MORTGAGE LOAN

- Definition, **2:24**

TIE-INS

- Insurance, **2:22, 2:36**

TITLE AGENT COMPANIES

- Attorney General opinion regarding, **5:1**

TRANSFERS

- See Due-on-Sale Clauses
- Aliens, **2:41**
- Assignment of mortgages, **2:5**
- Assumption of mortgages, **2:6**
- Escheat, **2:41**
- Guardianship, **3:4**
- Homestead property, **2:26, 3:3**
- Mortgage servicing, **2:37**
- Trustees, **2:38**

TRUSTS AND TRUSTEES

- See Deed of Trust
- Trustee's duties, **2:38**

UNDERWRITING

- Appraisals, **2:4**
- Commitments, **2:10**
- Discrimination, **2:14**
- Fraudulent practices, **2:11**
- Insurance, **2:22**

USURY

See Closing; Interest

WEB SITES

Department of Banking and Consumer Finance, **4:1**

NMLS, **4:2**

WET SETTLEMENT ACT

Closing, **2:40**

WORDS AND PHRASES

Advance fee, **2:18**

Branch, **2:24**

Compensation, **2:18**

Direct payment, **2:18**

Finance charge, **2:18**

Mortgage broker, **2:7, 2:24**

Mortgage companies, **2:7, 2:24**

Mortgage lender, **2:24**

Mortgage loan, **2:24**

Mortgage loan originator, **2:24**

Obligatory, **2:20**

Offering or negotiating a residential mortgage loan, **2:24**

Principal place of business, **2:24**

Qualifying individual, **2:7, 2:24**

Registered mortgage loan originator, **2:24**

Residential mortgage loan, **2:24**

Taking an application for a residential mortgage loan, **2:24**

Wholesale lender, **2:24**

Index

ADVERTISEMENTS

Generally, **2:1**

ALTERNATIVE MORTGAGE TRANSACTIONS

See Reverse Mortgage Loans

Generally, **2:2**

Alternative Mortgage Transactions Parity Act, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS PARITY ACT

Generally, **2:2**

APPLICATIONS

License, form, **2:24, 5:2**

Practices, **2:3**

APPRAISALS

Generally, **2:4**

ASSESSMENT

Licensing, **2:24**

ASSIGNMENTS

Mortgage, assignment of

Generally, **2:5**

Conduct of lender, assignee's liability for, **3:4**

ASSUMPTION OF MORTGAGE

Generally, **2:6**

ATTORNEYS

Closings conducted by lay persons, propriety, **5:5**

Embezzlement of loan funds, **3:6**

ATTORNEYS FEES

Consumer protection laws, intentional violations, **2:11**

Enforcement, **3:5**

BANKERS

Annual assessment, **2:24**

BONDS

See Surety Bonds

BRANCH OFFICES

Licensing, **2:24**

BROKERS

See Mortgage Brokers

CHANGE

Control, **2:8**

Location, **2:8**

Management, **2:8**

Name, **2:8**

CHARGES

See Fees and Charges

CLOSING

- Disclosures, **2:13**
- Document preparation, **2:15**
- Fees and charges, **2:18**
- Good Funds Settlement Act, **2:40**
- Insurance, **2:22**
- Interest, **2:39**
- Lay person conducting, propriety, **5:5**
- Marital rights, **2:26**
- Plain English, **2:27**
- Practices, **2:9**
- Prohibited loan terms, **2:30**
- Security instruments, **2:34**
- Signature requirements, **2:26**
- Usury, **2:39**
- Wet Settlement Act, **2:40**

COMPUTERS

- Record retention, **2:31**

CONSUMER PROTECTION

- See also Disclosures
- See High-Cost Home Loans
- Deceptive practices, **2:11**
- Discrimination, **2:14**
- False advertising, **2:1**
- Flipping prohibited, **2:11, 2:28**
- Identity Theft Protection Act, **2:41**
- Mortgage Lending Act. see Legislation
- Predatory lending. see Predatory Loan Laws
- Unfair competition, **2:11**
- Unfair Debt Collection Practices Act, **2:35**

CONTROL

- Change, **2:8**

CREDIT REPORTS

- Security freezes, **2:41**

DEED OF TRUST

- Foreclosure, **2:19, 2:38**
- Trustee's fees, **2:38**

DEFICIENCY JUDGMENTS

- See Foreclosures

DEFINITIONS

- See Words and Phrases

DISCLOSURES

- See also Consumer Protection
- Appraisals, **2:4**
- Fees and charges, **2:18**
- Loan brokers, **2:13**
- Mortgage servicing, disclosure of transfer, **2:37**
- Settlement costs, **2:13**

DISCRIMINATION

- Generally, **2:14**

DOCUMENTS

See Deed of Trust
Appraisal copies available to borrower, **2:4**
Commitments, requirements, **2:10**
Marital rights, **2:26**
Plain English, **2:27**
Preparation, **2:15**
Prohibited loan terms, **2:30**
Record retention, **2:31**
Security instruments, **2:34**
Signature requirements, **2:26**
Torrens system, **2:5**
Trustees, **2:38**

DUE-ON-SALE CLAUSES

Generally, **2:6, 2:16**

EDUCATION

Prelicensing education, **2:24**

EMBEZZLEMENT OF LOAN FUNDS

Attorney, **3:6**

EMERGENCY PROGRAM TO REDUCE HOME FORECLOSURES ACT

Foreclosures, **2:19**

EQUAL CREDIT OPPORTUNITY ACT

Appraisals, copies to borrower, **2:4**

ESCROWS

Generally, **2:17**

EXCLUSIVE MORTGAGE BROKERS

License application form, **5:2**
Licensing requirements, **2:24**

EXEMPTIONS

Homestead exemption, **2:21**
Licensing requirements, **2:24**

EXPERIENCE

Licensing requirements, **2:24**

EXPIRATION

License, **2:24**

FAIR HOUSING ACT

Discrimination, **2:14**

FEES AND CHARGES

Assumption of mortgages, due-on-sale clause, **2:6**
Attorney fees in mortgage enforceable as written, **3:5**
Attorney's fees, **2:18**
Commitment fee, **2:10**
Deferral fees, **2:18**
Disclosure, **2:18**
High-cost home loans, **2:18, 2:28**
Home loans, **2:18**
Licensing, **2:24**
Limitations, **2:18, 2:28, 2:29**
Loan rate type change, **2:18**

FEES AND CHARGES—Cont'd

- Lock-in fees, **2:25**
- Prepayment penalties, **2:29**
- Referral fees, **2:32**
- Refunds, **2:18**
 - Commitment fee, **2:10**
 - Lock-in fees, **2:25**
- Restrictions, **2:18**
- Third-party fees, **2:18**
- Trustees, **2:38, 3:5**
- Truth and Lending Act, **2:23**

FORECLOSURES

- Generally, **2:19**
- Attorney's fees, **2:18**
- Deficiency judgments, **2:12**

FORMS

- Application, **5:1**
- Fee schedule, **5:1**
- Nationwide Mortgage Licensing System & Registry (NMLS), **5:1, 5:2**
- Registration application, **5:1**
- Surety bond, **5:1**

FRAUD OR DECEIT

- Advertising, **2:1**

FUTURE ADVANCES

- Generally, **2:20**

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

- Due-on-sale clause, **2:16**

GOOD FUNDS SETTLEMENT ACT

- Generally, **2:40**

HIGH-COST HOME LOANS

- Alternative mortgage transactions, **2:2**
- Consumer protection, generally, **2:11**
- Defined, **2:28**
- Fees and charges, **2:18, 2:28**
- Home Ownership and Equity Protection Act, **2:28**

HOME OWNERSHIP AND EQUITY PROTECTION ACT

- High-cost home loans, **2:28**

HOMESTEAD

- Generally, **2:21**

IDENTITY THEFT PROTECTION ACT

- Generally, **2:41**

INSURANCE

- Generally, **2:22**
- Prohibited insurance financing, **2:11**
- Tie-ins, **2:36**

INTEREST

- See High-Cost Home Loans
- Alternative mortgage transactions, **2:2**
- Depository Institutions Deregulation and Monetary Control Act, **2:39**

INTEREST—Cont'd

- Late charges, **2:23**
- Lock-ins, **2:25**
- Predatory loan laws, **2:28**
- Usury, **2:39**

INTERNET

- See Web Sites
- Net branches, **2:24**

LATE CHARGES

- Generally, **2:23**

LEGISLATION

- Alternative Mortgage Transactions Parity Act, **2:2**
- Authorized Practice Advisory Opinion 2002-1 and 2002 Formal Ethics Opinion 9 regarding nonattorneys participating in closings, **5:5**
- Depository Institutions Deregulation and Monetary Control Act, **2:39**
- Emergency Program to Reduce Home Foreclosures Act, **2:19**
- Equal Credit Opportunity Act, **2:4**
- Garn-St. Germain Depository Institutions Act, **2:16**
- Good Funds Settlement Act, **2:40**
- Home Ownership and Equity Protection Act, **2:28**
- Identity Theft Protection Act, **2:41**
- Mortgage Debt Collecting and Servicing Act, **1:2**
- Mortgage Lending Act
 - Rules, **5:3**
- Predatory loans. see Predatory Loan Laws
- Reverse Mortgage Act, **2:2**
- SAFE Mortgage Licensing Act. see SAFE Mortgage Licensing Act
- Unfair Debt Collection Practices Act, **2:35**
- Wet Settlement Act, **2:40**

LENDERS

- See Mortgage Lenders

LICENSING

- See Nationwide Mortgage Licensing System & Registry (NMLS)
- See SAFE Mortgage Licensing Act
- Annual assessment, **2:24**
- Annual report, **2:24**
- Application, **2:24**
- Assessment, **2:24**
- Branch offices, **2:24**
- Criminal history check, **2:24**
- Education or training, **2:24**
- Eligibility, **2:24**
- Examination, **2:24**
- Exclusive mortgage broker, **5:2**
- Exemptions, generally, **2:24**
- Experience, **2:24**
- Expiration, **2:24**
- Fees, **2:24**
- Loan officers, appeals court upholds denial of license, **3:2**
- Mortgage bankers, **2:24**
- Mortgage brokers, generally, **2:7, 2:24**
- Mortgage lenders, generally, **2:24**
- Mortgage Lending Act. see Legislation

LICENSING—Cont'd

- Mortgage loan originators, **2:7, 2:24, 5:2**
- Mortgage servicer, **2:24**
- Mortgage servicing
 - SAFE Mortgage Licensing Act, **2:35**
- Renewal, **2:24**
- Revocation or suspension, **2:24**
- Transitional loan originators, **2:7**

LIENS

- Elective life estate, **2:26**
- Future advances, **2:20**
- Marital rights, **2:26**

LIFE ESTATES

- Marital rights, waiving elective life estate, **2:26**

LOAN FLIPPING

- Predatory loan laws, flipping prohibited, **2:11, 2:28**

LOAN OFFICERS

- Appeals court upholds denial of license, **3:2**

LOAN SERVICING

- See Mortgage Servicing

LOCATION

- Change, **2:8**

LOCK-INS

- Generally, **2:25**

LOSS MITIGATION

- Emergency Program to Reduce Home Foreclosures Act, **2:19, 2:35**
- Web site for rules, **2:35**

MANAGEMENT

- Change, **2:8**

MARITAL RIGHTS

- Generally, **2:26**

MORTGAGE BROKERS

- See Surety Bonds
- Annual assessment, **2:24**
- Application form, **5:1**
- Exclusive mortgage broker
 - License application form, **5:2**
- Licensing, **2:7, 2:24**
- In-state office, **2:7**
- Licensing
 - Generally, **2:7, 2:24**
 - Forms, **5:2**
- Prohibited activities, **2:3**
- Referral fees, **2:32**

MORTGAGE LENDERS

- See Licensing
- Application form, **5:1**
- Assignee of mortgage, liability for conduct of lender, **3:4**
- Fiduciary duties, **1:2**

MORTGAGE LENDERS—Cont'd

Prohibited activities, **2:3**

MORTGAGE LENDING ACT

See Legislation

MORTGAGE LOAN ORIGINATORS

Advertisements, **2:1**

Alternative mortgage transactions, **2:2**

Commitments, requirements, **2:10**

Disclosures, **2:13**

Fees and charges, **2:18**

Licensing, **2:24, 5:2**

Mortgage brokers, **2:7**

NMLS, **2:24**

Referral fees, **2:32**

Tie-ins, **2:36**

Transitional loan originators, **2:7**

MORTGAGE SERVICING

Annual assessment, **2:24**

Application form, **5:1**

Assignment of mortgages, **2:5**

Disclosure of transfer, **2:37**

Due-on-sale clauses, **2:16**

Emergency Program to Reduce Home Foreclosures Act, **2:35**

Escrows, **2:17**

Licensing, **2:24**

Licensing under SAFE Mortgage Licensing Act, **2:35**

Loan flipping, **2:11**

Payoff, **2:33**

Practices, **2:35**

Record retention, **2:31**

Releases, **2:33**

Transfers, **2:37**

Unfair Debt Collection Practices Act, **2:35**

NAME

Change, **2:8**

NATIONWIDE MORTGAGE LICENSING SYSTEM & REGISTRY (NMLS)

Forms, **5:1, 5:2**

Licensing requirements and forms information, **2:24, 4:2**

Resource Center, **4:2**

Unique identifier on application, **2:24**

Web site, **4:2**

NONTRADITIONAL MORTGAGE PRODUCTS

Adoption of guidance, **2:2**

Foreclosure, **2:12**

NOTICES

Foreclosures, **2:19**

PAYOFF

Generally, **2:33**

PENALTIES

Licensing violations, **2:24**

Prepayment penalties, **2:28, 2:29**

POINTS

Declaratory Rulings, **5:4**

PREDATORY LOAN LAWS

See High-Cost Home Loans

Generally, **2:11, 2:28**

Flipping prohibited, **2:11, 2:28**

PREPAYMENT

Generally, **2:29**

Predatory lending laws, **2:28**

Provisions, **3:1**

PROCESSING

Appraisals, **2:4**

Discrimination, **2:14**

Marital rights, **2:26**

Separate property of spouse, **2:26**

Signature requirements, **2:26**

RATE SPREAD HOME LOAN

Generally, **1:2**

Predatory lending laws, **2:28**

RECORDING

Release, **2:33**

Torrens, effect on assignments, **2:5**

RECORDKEEPING

Retention of records required under Mortgage Licensing Act, **2:31**

Samples of advertising, **2:1**

REFERRAL FEES

Generally, **2:32**

REFUNDS

See Fees and Charges

REGISTRATION

See Licensing

REGISTRATION REQUIREMENTS ACT

See Legislation

REGULATORY AGENCIES

Commissioner of Banks

Address, **4:1**

Administrative rules, **5:3**

Authority, **1:2**

Declaratory Rulings, **5:4**

Examination, **2:24**

Notification of changes regarding licensee, **2:8**

Reverse mortgage loans, **2:2**

Revocation or suspension of license, **2:24**

Telephone and fax numbers, **4:1**

Web site, **4:1**

Declaratory Rulings, **5:4**

North Carolina State Bar, opinion regarding nonattorneys participating in closings, **5:5**

RELEASE

Generally, **2:33**

REVERSE MORTGAGE LOANS

Defined, **2:2**

Reverse Mortgage Act, **2:2**

RISK OF LOSS

Embezzlement of loan funds by attorney, **3:6**

RULES AND REGULATIONS

Banking Commission, web site, **4:1**

SAFE MORTGAGE LICENSING ACT

Generally, **1:2**

Accounting and recordkeeping requirements, **2:31**

Advertisements, **2:1**

Appraisal fees, payment, **2:4**

Changes, notification of, **2:8**

Escrow accounts, **2:17**

Legislation, **1:2, 2:24**

Licensing regulations, generally, **1:2, 2:7, 2:24**

Penalties, **2:24**

Prohibited activities, **2:3**

Releases, **2:33**

SECURITY FREEZES

Credit reports, **2:41**

SELLER-PAID POINTS

Declaratory Rulings, **5:4**

SIGNATURE REQUIREMENTS

Generally, **2:26**

SOCIAL SECURITY NUMBERS

Identity theft, **2:41**

SUBPRIME MORTGAGE LENDING STATEMENT

Adoption, **2:2**

SURETY BONDS

Generally, **2:7, 2:24**

TIE-INS

Insurance, **2:22, 2:36**

TRANSFERS

See Assignments

Assumption of mortgages, **2:6**

Due-on-sale clauses, **2:6, 2:16**

Garn-St. Germain Depository Institutions Act, **2:16**

Mortgage servicing, **2:37**

Prepayment penalties, **2:28, 2:29**

TRUSTS AND TRUSTEES

See Deed of Trust

Duties of trustee, **2:38**

Fees enforceable as written, **3:5**

Securitization trust, personal jurisdiction based on ownership of loans secured by N. Carolina property,
3:3

TRUTH AND LENDING ACT

Fees and charges, **2:23**

UNDERWRITING

Commitments, **2:10**
Discrimination, **2:14**
Insurance, **2:22**

UNFAIR DEBT COLLECTION PRACTICES ACT

Generally, **2:35**

UNIQUE IDENTIFIER

NMLS, **2:24**

UPSET BID

Definition, **2:19**

USURY

Generally, **2:39**

WEB SITES

Banking Commission rules and regulations, **4:1**
Commissioner of Banks, **4:1**
Loss mitigation rules, **2:35**
NMLS, **4:2**

WET SETTLEMENT ACT

Closing, **2:40**

WORDS AND PHRASES

Consumer home loan, **2:11**
Conventional mortgage rate, **2:29**
Exclusive mortgage broker, **2:7, 2:24**
Flipping, **2:11**
High-cost home loan, **2:28**
Home loan, **2:18**
Loan broker, **2:7**
Loan officer, **2:7, 2:24**
Loss mitigation specialist, **2:24**
Mortgage banker, **2:24**
Mortgage broker, **2:7, 2:24**
Mortgage business, **2:7**
Mortgage lender, **2:24**
Mortgage loan originator, **2:24**
Rate spread home loan, **2:28**
Registered mortgage broker, **2:24**
Reverse mortgage loan, **2:2**
Upset bid, **2:19**

Index

ACCELERATION

Note provisions providing for lender's right to accelerate, clarity, **3:4**

ACT AS A MORTGAGE BROKER

Defined, **2:7**

ADVERTISEMENTS

Generally, **2:1**

False advertising, **2:1**

Fraud and deceit, **2:1**

AGENTS AND AGENCY

Acting as agent of borrower, broker as, **2:7**

Application practice, broker designating agency to take complaints, **2:3**

ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT

Generally, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS

See Reverse Mortgage Loans

Alternative Mortgage Transaction Parity Act, **2:2**

Interest, **2:2**

Variable rate mortgages, Board of Financial Institutions regulations, **2:2**

APPLICATIONS

Form, **5:1**

Fraud, **2:41**

License, **5:1 et seq.**

Mortgage brokers, **5:1**

Practices, **2:3**

APPRAISALS

Copies, **2:4**

ASSIGNMENT OF MORTGAGE

Generally, **2:5**

ASSUMPTION OF MORTGAGES

Generally, **2:6**

Fees and charges, **2:18**

ATTORNEYS

See Closing

See Consumer Protection

Application practices, **2:3**

Conflict of interest, **3:2**

Payoff procedures, **2:33**

Real estate activities constituting practice of law, **3:7**

Supervisory activities. see Mortgage Lenders

Unauthorized practice of law, **2:9, 3:1, 3:7**

BANKS

Exemption from licensing requirements, **2:24**

CHANGE

Control, **2:8**
Location, **2:8**
Management, **2:8**
Name, **2:8**

CHARGES

See Fees and Charges

CLOSING

Attorney supervision, conducting closing with, **3:2**
Disclosures, **2:13**
Document preparation, **2:15**
Fees and charges, **2:18**
Insurance, **2:22**
Marital rights, **2:26**
Plain English, **2:27**
Practices, **2:9**
Prohibited loan terms, **2:30**
Security instruments, **2:34**
Signature requirements, **2:26**
Unauthorized practice of law, **2:9, 3:1, 3:2, 3:7**
Unclean hands, **2:9**
Usury, **2:39**
Wet Settlement Act, **2:40**

COMMITMENTS

Generally, **2:10**

COMPLAINTS

See Consumer Protection

CONSUMER PROTECTION

See Advertisements
See Disclosures
See Fraud or Deceit
Brokerage agreements, **2:7**
Complaints, **2:11**
 Application practice, broker to supply document designating agency to take complaints, **2:3**
Consumer loan defined, **1:2**
Discrimination, **2:14**
False advertising, **2:1**
High cost home loans. see High Cost and Consumer Home Loan Act
Insurance misrepresentation, rescission, **3:3**
Predatory loan laws. see High Cost and Consumer Home Loan Act

CONTROL

Change, **2:8**

CREDIT UNIONS

Exemption from licensing requirements, **2:24**

DAMAGES

Release and payoff, **2:33**

DECEIT

See Fraud or Deceit

DEFICIENCY JUDGMENTS

See Foreclosures

DEFICIENCY JUDGMENTS—Cont'd

Generally, **2:12**

DEFINITIONS

See Words and Phrases

DEPARTMENT OF CONSUMER AFFAIRS

See Regulatory Agencies

DISBURSEMENTS

Attorney supervision, **3:5**

DISCLOSURES

See also Consumer Protection

Brokerage agreements, **2:7**

High Cost and Consumer Home Loan Act, **2:13, 2:28**

Truth in Lending Act, liability, **2:13**

DISCRIMINATION

Generally, **2:14**

DOCUMENTS

Affidavit as evidence of full payment, **2:33**

Application practice, broker to supply document designating agency to take complaints, **2:3**

Assignment of mortgages, **2:5**

Future advances, **2:20**

Plain English, **2:27**

Preparation, **2:15**

Supervision of attorney over, **3:2**

Title companies, **1:2, 3:1, 3:2**

Unauthorized practice of law, **1:2, 3:1, 3:2, 3:7**

Prohibited loan terms, **2:30**

Record retention, **2:31**

Security instruments, **2:34**

EQUAL CREDIT OPPORTUNITY ACT

Appraisal, copies to borrower, **2:4**

ESCROWS

Generally, **2:17**

EXEMPTIONS

See Licensing

Homestead exemption, **2:21**

FEES AND CHARGES

Generally, **2:18**

Attorney's fees, **2:18**

Excessive, **2:7**

Late charges, **2:23**

License fees, **2:24**

Mortgage brokers, **2:7**

Prepayment, **2:29**

Recording of satisfaction, **2:33**

Referral fees, **2:32**

FHA MORTGAGES

Fees and charges, **2:18**

Licensing requirements, **2:24**

FORECLOSURES

Generally, **2:19**

Deficiency judgments, **2:12**

FORMS

License application materials, **5:1 et seq.**

FRAUD OR DECEIT

Advertising, **2:1**

Application for mortgage, **2:41**

Dual contracts, **2:41**

Insurance misrepresentation, recession, **3:3**

Liability of servicer or trustee for fraud of mortgage lender, **3:6**

FUTURE ADVANCES

Generally, **2:20**

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

Due-on-sale clause, **2:16**

HIGH COST AND CONSUMER HOME LOAN ACT

Generally, **2:28**

Applicability, **1:2**

Disclosures, **2:13**

Fees and charges, **2:18**

HOMESTEAD

Homestead exemption, **2:21**

INSURANCE

Generally, **2:22**

Application practices, **2:3**

Future advances, secured, **2:20**

Misrepresentation, rescission, **3:3**

Tie-ins, **2:36**

INTEREST

Alternative mortgage transactions, **2:2**

Late charges, **2:23**

Lock-ins, **2:25**

Prepayment penalties, **2:29**

Usury, **2:39**

Variable rate mortgages, Board of Financial Institutions regulations, **2:2**

INTERNET

See also Web Sites

LATE CHARGES

Generally, **2:23**

LEGISLATION

See High Cost and Consumer Home Loan Act

Alternative Mortgage Transaction Parity Act, **2:2**

Equal Credit Opportunity Act, copies of appraisals, **2:4**

Garn-St. Germain Depository Institutions Act, due-on-sale clause, **2:16**

High cost home loans

See High Cost and Consumer Home Loan Act

Loan Broker Act, **2:7**

Mortgage Lending Act

Commitments, **2:10**

Consumer protection, **2:11**

LEGISLATION—Cont'd

- Mortgage Lending Act—Cont'd
 - Release and payoff, **2:33**
- Mortgage Loan Broker Act, private actions, **2:7**
- Predatory lending laws
 - See High Cost and Consumer Home Loan Act
- Reverse Mortgage Act, **2:2**
- Wet Settlement Act, **2:40**

LENDERS

- Acceleration, note provisions providing for lender's right to accelerate, clarity, **3:4**

LICENSING

- See Application
- See Surety Bond
- Generally, **2:24**
- Compliance review report, **2:11**
- Disciplinary action against mortgage brokers, **2:11**
- Forms, **5:1 et seq.**
- Lenders, **5:3**
- Loan originators, **1:2, 5:2**
- Mortgage brokers, generally, **1:2, 2:7, 5:1, 5:2**
- Mortgage loan brokers, **2:7, 5:2**
- Mortgage servicers, **2:35, 2:37**
- Servicers, **1:2, 5:3**

LIENS

- See Future Advances
- Exempt property, **2:26**
- Mortgages, **2:34**

LOAN BROKER ACT

- Generally, **2:7**

LOAN ORIGINATORS

- Advertisements, **2:1**
- Alternative mortgage transactions, **2:2**
- Application practices, **2:3**
- Commitments, **2:10**
- Disclosures, **2:13**
- Fees and charges, **2:18**
- Licensing, **1:2, 2:24, 5:2**
- Loan originator defined, **2:24**
- Lock-ins, **2:25**
- Mortgage brokers, **2:7**
- Referral fees, **2:32**
- Tie-ins, **2:36**

LOAN PROCEEDS

- Disbursement, supervision of attorney over, **3:5**

LOAN SERVICING

- See Mortgage Servicing

LOCATION

- Change, **2:8**

LOCK-INS

- Interest rate, **2:25**

MANAGEMENT

Change, **2:8**

MARITAL RIGHTS

Generally, **2:26**

MORTGAGE BROKERS

Generally, **2:7**

Act as a mortgage broker, defined, **2:7**

Bonds. See Surety Bond

Compliance review report, **2:11**

Consumer protection

See Consumer Protection

Definition, licensing, **2:24**

Disciplinary action against brokers, **2:11**

Fees and charges, **2:7, 2:18**

License

See Licensing

Loan Broker Act, **2:7**

Record retention, **2:31**

Referral fees, **2:32**

MORTGAGE LENDERS

Attorney used for supervisory activities

Disbursement of loan proceeds, **3:5**

Document preparation and closing practices, **3:2**

Disbursement of loan proceeds, **3:5**

Fraud claim against, **3:6**

Insurance requirements, limitations, **2:22**

Misrepresentation, rescission, **3:3**

Licenses

See Licensing

Record retention, **2:31**

MORTGAGE SERVICER

Liability for fraud of mortgage lender, **3:6**

MORTGAGE SERVICING

Assignment of mortgages, **2:5**

Due-on-sale clauses, **2:16**

Escrows, **2:17**

Foreclosure, standing of servicer, **2:19**

Licensing, **1:2, 2:24, 2:37**

Payoff, **2:33**

Practices, generally, **2:35**

Record retention, **2:31**

Releases, **2:33**

Transfer, **2:37**

NAME

Change, **2:8**

NATIONWIDE MORTGAGE LICENSING SYSTEM & REGISTRY (NMLS)

Generally, **2:24**

Licensing requirements and forms information, **4:2**

Resource Center, **4:2**

Unique identifier, **2:1**

Web site, **4:2**

NOTICES

Acceleration, note provisions providing for lender's right to accelerate, clarity, **3:4**
Change of address, management or name, **2:8**

PAYOFF

Generally, **2:33**

PENALTIES

Licensing violation, **2:24**
Prepayment, **2:29**

PREDATORY LENDING

Generally, **2:28**

PREDATORY LOAN LAWS

See High Cost and Consumer Home Loan Act

PREPAYMENT PENALTIES

Generally, **2:29**

PROCESSING

Appraisals, **2:4**
Discrimination, **2:14**
Marital rights, **2:26**
Signature requirements, **2:26**

RECORDING

Assignment of mortgages, **2:5**
Releases, **2:33**
Supervision of attorney, practices under, **3:2**

RECORD RETENTION

Generally, **2:31**

REFERRAL FEES

Generally, **2:32**

REGISTRATION

See Licensing

REGULATORY AGENCIES

Administrative Interpretation
23.20-204 regarding use of the federal average prime offer rate, **5:4**
High-cost home loans, retired net yield threshold calculation required for, **5:4**
Board of Financial Institutions
Authority, **1:2**
Licensing forms, **5:3**
Variable rate mortgage loan regulations, **2:2**
Consumer Finance Division
Address, **4:1**
Web site, **4:1**
Department of Consumer Affairs
Address and telephone, **4:1**
Authority, **1:2**
Compliance review report, **2:11**
Consumer complaints, **2:11**
Disciplinary actions against mortgage brokers, **2:11**
Disclosures, **2:13**
Enforcement, **2:7**
Excessive fees and charges, **2:7, 2:18**
Licensing forms, **5:2**

REGULATORY AGENCIES—Cont'd

Department of Consumer Affairs—Cont'd

Revocation of licenses, **2:24**

Telephone number, **4:1**

Web site, **4:1**

NMLS

See Nationwide Mortgage Licensing System & Registry (NMLS)

RELEASE

Generally, **2:33**

REVERSE MORTGAGE LOANS

Generally, **2:2**

SAVINGS AND LOAN ASSOCIATIONS

Exemption from licensing requirements, **2:24**

SECURITY INSTRUMENT

Generally, **2:34**

SIGNATURE REQUIREMENTS

Generally, **2:26**

TIE-INS

Insurance, **2:36**

TITLE COMPANIES

Document preparation, **1:2, 3:1, 3:2**

TRANSFERS

Assignment of mortgages, **2:5**

Assumption of mortgages

See Assumption of Mortgages

Due-on-sale clauses, **2:16**

Mortgage servicing, **2:37**

TRUSTEES

Duties of, **2:38**

Liability for fraud of mortgage lender, **3:6**

TRUTH IN LENDING ACT

Disclosure, liability, **2:13**

UNAUTHORIZED PRACTICE OF LAW

Document preparation by non-attorneys, **2:9, 3:1, 3:2, 3:7**

UNCLEAN HANDS

Closing practices, **2:9**

UNDERWRITING

Appraisals, **2:4**

Commitments, **2:10**

Discrimination, **2:14**

Insurance, **2:22**

USURY

Generally, **2:39**

WEB SITES

Consumer Finance Division, **4:1**

Department of Consumer Affairs, **4:1**

NMLS, **4:2**

WEB SITES—Cont'd

State judicial department: recordation practices under supervision of attorney, case opinion regarding, **3:2**

WET SETTLEMENT ACT

Closing, **2:40**

WORDS AND PHRASES

Act as a mortgage broker, **2:7**

Consumer loan, **1:2**

Dual contracts, **2:41**

Free insurance, **2:22**

High-cost home loan, **2:28**

Individual servicing a mortgage loan, **2:24**

Loan originator, **2:7, 2:24**

Mortgage lender, **2:24**

Mortgage loan brokers, **2:7, 2:24**

Qualified loan originator, **2:7**

Supervised license lenders, **2:24**

Index

ADMINISTRATIVE REGULATIONS

Department of Financial Institutions mortgage regulations, **5:7**

ADVERTISEMENTS

False advertising, **2:1**

Foreclosures, **2:19**

ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT

Generally, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS

Alternative Mortgage Transaction Parity Act, **2:2**

APPLICATIONS

License, **2:24, 5:1, 5:3**

Practices, **2:3**

Registration, **2:24**

APPRAISALS

Generally, **2:4**

ASSIGNMENT OF MORTGAGES

Generally, **2:5**

Perfection of security interest, effect, **3:2**

ASSUMPTION OF MORTGAGE

Generally, **2:6**

ATTORNEY GENERAL

See Regulatory Agencies

ATTORNEYS

Tennessee Consumer Protection Act, applicability, **2:11**

BANKS

Licensing requirements, exemption from, **2:7**

National banks, preemption of state laws governing, Attorney General opinion, **5:5**

BROKERS

Mortgage brokers

See Mortgage Brokers

Real estate broker, exemption from licensing requirements, **2:24**

BULLETIN C-13-1

Nonprofit organization licensing exemption, **2:7**

CEASE AND DESIST ORDERS

Licensing violations, **2:24**

CERTIFICATE OF REGISTRATION

Licensing, **2:24**

CHANGE

Control, **2:8**

Location, **2:8**

Management, **2:8**

Name, **2:8**

CHARGES

See Fees and Charges

CLOSING

Disclosures, **2:13**

Document preparation, **2:15**

Fees and charges, **2:18**

Insurance

Title, **2:8, 2:22**

Marital rights, **2:26**

Plain English, **2:27**

Practices, **2:9**

Prohibited loan terms, **2:30**

Security instruments, **2:34**

Signature requirements, **2:26**

Title insurance, **2:22**

Usury, **2:39**

Wet Settlement Act, **2:40**

COMMITMENTS

Generally, **2:10**

Lock-ins, **2:25**

Failure to honor, **3:1**

COMPLAINTS

See Consumer Protection

COMPLIANCE DIVISION

Telephone, **4:1**

Web site, **4:1**

COMPUTERS

See also Internet

Automatic dialing devices, limitation under Consumer Telemarketing Protection Act, **2:41**

Record retention, electronic storage, **2:31**

CONDOMINIUMS

Common assessments priority lien, **2:41**

CONSOLIDATION OF DEBT

Disclosures as to debt consolidation solicitations, **2:11**

CONSUMER PROTECTION

See also Disclosures

Generally, **2:11**

Advertisements, **2:1**

Consumer Telemarketing Protection Act, **2:41**

Discrimination, **2:14**

False advertising, **2:1**

Financial Records Privacy Act, **2:41**

Fraud

See Fraud or Deceit

Home Loan Protection Act, **1:2**

Military benefits, **2:41**

Predatory loans

See Predatory Lending Practices

Privacy rights

Consumer Telemarketing Protection Act, ADAD limitation, **2:41**

Financial Records Privacy Act, **2:41**

CONSUMER PROTECTION—Cont'd

Private actions

Generally, **2:11**

Excess loan charges, **2:18**

Licensing, **2:24**

Social Security numbers, **2:41**

Tennessee Consumer Protection Act, **2:11**

Unfair practices, **2:11**

CONTROL

Change, **2:8**

CONVICTION OF CRIME

Suspension or revocation of license, **2:24**

COSTS AND EXPENSES

Insurance coverage, **2:22**

CREDIT UNIONS

Licensing requirements, exemption from, **2:7**

DEBT CONSOLIDATION SOLICITATIONS

Disclosures as to, **2:11**

DECEIT

See Fraud or Deceit

DEED OF TRUST

Foreclosure sales, **2:19**

Recording tax, **2:34**

Title insurance, **2:22**

Trustees duties, **2:38**

DEFICIENCY JUDGMENTS

See Foreclosures

DEFINITIONS

See Words and Phrases

DEPARTMENT OF FINANCIAL INSTITUTIONS

See Regulatory Agencies

DEPOSITORY INSTITUTIONS DEREGULATION AND MONETARY CONTROL ACT

Preemption, **2:18**

DISCLOSURES

See also Consumer Protection

Generally, **2:13**

Debt consolidation

Exempted entities, **2:11**

Loan solicitors disclosure requirements, **2:11**

Fees and charges, **2:18**

Financial Records Privacy Act, **2:41**

Insurance, **2:22**

DISCRIMINATION

Generally, **2:14**

DOCUMENTS

Deed of release, **2:33**

Deed of trust

See Deed of Trust

DOCUMENTS—Cont'd

- Marital rights, **2:26**
- Plain English, **2:27**
- Preparation, **2:15**
- Prepayment, **2:29**
- Prohibited loan terms, **2:30**
- Record retention, **2:31**
- Security instruments, **2:34**
- Signature requirements, **2:26**
- Trustees, information requirements
 - Residency requirements, **2:38**

DUE-ON-SALE CLAUSES

- Generally, **2:16**

EQUAL CREDIT OPPORTUNITY ACT

- Appraisal copies, **2:4**

ESCROWS

- Generally, **2:17**

EXEMPTION

- Homestead exemption, **2:21**
- License requirement
 - See Licensing

FAIR AND REASONABLE REQUIREMENT

- Fees and charges, **1:2**

FEES AND CHARGES

- Generally, **2:18**
- Advance fee, **2:7**
- Annual supervision fee, **1:2**
- Applications, **2:3**
- Commitments, refunds, **2:10**
- Disclosures, **2:13**
- Fair and reasonable requirement, **1:2**
- General overview, **1:2**
- Late charges, **2:23**
- Licensing, **2:24**
- Lock-ins, **2:25**
- Predatory lending points and fees, **2:28**
- Prepayment, **2:29**
- Referral fees, **2:32**
- Refunds
 - See Refunds
- Third-party fees, **2:3**
- Trustees, **2:38**

FINANCIAL RECORDS PRIVACY ACT

- Disclosures, **2:41**

FINDER FEES

- Generally, **2:18**

FORCE PLACE COVERAGE

- Insurance, **2:22**

FORECLOSURES

- Generally, **2:19**

FORECLOSURES—Cont'd

Military benefits, **2:41**

Notice, **3:3**

FORMS

Licensing procedures, **5:1, 5:3**

NMLS, **5:3**

Security instruments, preparation statement, **2:34**

FRAUD OR DECEIT

Advertising, **2:1**

Revocation of suspension of license, **2:24**

FUTURE ADVANCES

Generally, **2:20**

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

Due-on-sale clauses, **2:16**

HIGH-COST HOME LOAN

Home Loan Protection Act, **1:2**

HOME EQUITY CONVERSION MORTGAGE ACT

Reverse mortgage loans, **2:2**

HOME IMPROVEMENT CONTRACTORS

Method of payments from proceeds of home improvement mortgage loan, **2:18**

HOME LOAN PROTECTION ACT

Consumer protections, **1:2**

Department of Financial Institutions memorandum, **5:6**

HOMESTEAD

Homestead exemption, **2:21**

IDENTITY THEFT

Tennessee Identity Theft Victims Rights Act, **2:41**

INSURANCE

Generally, **2:22**

Escrows, **2:17**

Foreclosure as “increase in hazard,” **3:3**

Tie-ins, **2:36**

INSURANCE COMPANIES

Licensing requirements, exemption from, **2:24**

INTEREST

Alternative mortgage transactions, **2:2**

Escrows, **2:17**

Fair and reasonable loan charges, **1:2**

Late charges, **2:23**

Locked in rate

See Lock-Ins

Prepayment, **2:29**

Reverse mortgage loans, **2:2**

Usury

Generally, **2:39**

Federal preemption, Attorney General opinion, **5:5**

INTERNET

See also Web Sites

INTERNET—Cont'd

Debt consolidation solicitation, disclosures as to, **2:11**

LATE CHARGES

Generally, **2:23**

LEGISLATION

Alternative Mortgage Transaction Parity Act, **2:2**

Consumer Protection Act

Advertising, **2:1**

Consumer protection, generally, **2:11**

Consumer Telemarketing Protection Act, ADAD limitation, **2:41**

Depository Institutions Deregulation and Monetary Control Act, **2:18**

Equal Credit Opportunity Act, **2:4**

Federal SAFE Act

Licensing, **2:24**

Financial Records Privacy Act, **2:41**

Garn-St. Germain Depository Institutions Act, due-on-sale clauses, **2:16**

Home Equity Conversion Mortgage Act, **2:2**

Home Loan Protection Act, **1:2, 5:6**

Mortgage Act

See Residential Lending, Brokerage and Servicing Act, below in this group

Residential Lending, Brokerage and Servicing Act

Advertisements, **2:1**

Closing practices, **2:9**

Disclosures, **2:13**

Fees and charges, **2:18**

Licensing, **2:7, 2:24**

Referral fees, **2:32**

Seller financing, Attorney General Opinion No. 10-93, **5:4**

Wet Settlement Act, **2:40**

LETTER OF CREDIT

Licensing requirements, **2:24**

LICENSING

Generally, **2:24**

Application, **5:1**

Brokering mortgage loans, **2:7**

Forms, **5:1, 5:3**

Home improvement contractors, method of payments from proceeds of home improvement mortgage loan, **2:18**

Home Loan Protection Act, **1:2**

Mortgage lenders

Registration, **1:2**

Mortgage loan originators, **5:3**

Mortgage loans, brokering, **2:7**

NMLS

See Nationwide Mortgage Licensing System & Registry (NMLS)

Originators, **5:3**

Registration, **1:2**

Revocation

Commitment fees, **2:10**

Escrows, failure to pay insurance, **2:17**

False advertising, **2:1**

Lock-ins, fee refunds, **2:25**

Servicers, forms, **5:1**

LIENS

- Condominium priority lien, **2:41**
- Future advances, **2:20**
- Homestead, **2:21, 2:26**
- Marital rights, **2:26**

LIMITATION OF ACTIONS

- See Statute of Limitations

LOAN SERVICING

- See Servicing

LOCATION

- Change, **2:8**

LOCK-INS

- Generally, **2:25**
- Failure to honor, **3:1**

MANAGEMENT

- Change, **2:8**

MARITAL RIGHTS

- Generally, **2:26**

MILITARY BENEFITS

- Foreclosures, **2:41**

MORTGAGE BROKERS

- Fee limitations, **2:18**
- Finder fees, **2:18**
- License requirements
 - See Licensing
- Licensing, **1:2**
- Referral fees, **2:32**
- Registration
 - See Licensing
- Surety bond
 - See Surety Bond

MORTGAGE LENDERS

- Insurance solicitation, prohibition, **2:22**
- Licensing, **2:24**
- NMLS, **5:1**
- Registration
 - See Licensing

MORTGAGE LOAN ORIGINATORS

- Advertisements, **2:1**
- Alternative mortgage transactions, **2:2**
- Application form, **5:3**
- Application practices, **2:3**
- Disclosures, **2:13**
- Fees and charges, **2:18**
- Licensing, **1:2, 2:7, 2:24**
- Licensing of loan originators
 - Forms and instructions, **5:3**
- Mortgage brokers, **2:7**
- Referral fees, **2:32**
- Registration, **2:24**

MORTGAGE LOAN ORIGINATORS—Cont'd

Tie-ins, **2:36**

NAME

Change, **2:8**

NATIONWIDE MORTGAGE LICENSING SYSTEM & REGISTRY (NMLS)

Licensing

Generally, **2:24, 5:1**

Mortgage loan originators, **5:3**

Requirements and forms information, **4:2**

Mortgage brokers, licensing, **5:1**

Mortgage lenders, licensing, **5:1**

Mortgage loan originators, licensing, **5:3**

Registration, **2:24**

Resource Center, **4:2**

Servicers, licensing, **5:1**

Web site, **4:2**

NONPROFIT ORGANIZATION

Department of Financial Institutions memo, **5:7**

Licensing exemption, Bulletin C-13-1, **2:7**

NOTICES

Change of name, management, control, or location, **2:8**

Foreclosure action, **3:3**

PAYOFF

Generally, **2:33**

PENALTIES

Prepayment fees, **2:29**

Release, failure to enter into timely, **2:33**

POINTS AND FEES

Predatory lending, **2:28**

PREDATORY LENDING PRACTICES

Generally, **2:28**

Preemption of state law governing national banks, **5:5**

PREEMPTION

Alternative Mortgage Transaction Parity Act, **2:2**

Depository Institutions Deregulation and Monetary Control Act, **2:18**

Equal Credit Opportunity Act, borrower to get copies of appraisal report, **2:4**

National banks, state laws governing, Attorney General opinion, **5:5**

Usury law preemption, Attorney General opinion, **5:5**

PREPAYMENT PENALTIES

Generally, **2:29**

PRIORITY LIEN

Common assessments, **2:41**

PRIVACY RIGHTS

See Consumer Protection

PROCESSING

Appraisals, **2:4**

Discrimination, **2:14**

Marital rights, **2:26**

Signature requirements, **2:26**

REAL ESTATE BROKER

Exemption from licensing requirements, **2:24**

RECORDING

Assignment of mortgages, **2:5**

Effect, **3:2**

Deed of release, **2:33**

Financial records defined, **2:41**

Financial Records Privacy Act, **2:41**

Security instruments, **2:34**

Social Security numbers, **2:41**

Trustees, information requirements, **2:38**

RECORD RETENTION

Generally, **2:31**

REFERRAL FEES

Generally, **2:32**

REFUNDS

Commitments, **2:10**

Excessive fees and charges, **2:18**

Lock-in fees, **2:25**

REGISTRATION

Licensing

See Licensing

REGULATORY AGENCIES

Generally, **1:1**

Attorney General

National banks, preemption of state law governing, **5:5**

Predatory loan laws, opinion on, **2:28**

Seller financing, **5:4**

Usury law preemption, opinion on, **5:5**

Commissioner of Commerce and Insurance, **2:22**

Commissioner of Financial Institutions

Records, availability to, **2:31**

Registration or licensing with, **1:2**

Compliance Division

Telephone, **4:1**

Web site, **4:1**

Department of Financial Institutions

Generally, **1:2**

Address and telephone, **4:1**

Annual supervision fee, **1:2**

Mortgage loan originators, memo on, **5:7**

Mortgage regulations, **5:7**

Social media links, **4:1**

Web site, **4:1**

NMLS

Licensing requirements and forms information, **4:2**

Resource Center, **4:2**

Web site, **4:2**

Rules pertaining to mortgage lending, mortgage brokering and mortgage loan servicing, **5:2**

RELEASE

Generally, **2:33**

RENEWAL

Licensing, **2:24**

REVERSE MORTGAGE LOANS

Home Equity Conversion Mortgage Act, **2:2**

REVOCATION OR SUSPENSION

License

See Licensing

RULES

See Regulatory Agencies

SAVINGS AND LOAN ASSOCIATIONS

Licensing requirements, exemption from, **2:7**

SECURED CREDITORS

Predatory lending practices, **2:28**

SECURITY INSTRUMENT

Generally, **2:34**

SELLER FINANCING

Attorney General Opinion No. 10-93, **5:4**

SERVICING

Assignment of mortgages, **2:5**

Confidentiality, insurance expiration dates, **2:22**

Due-on-sale clauses, **2:16**

Escrows, **2:17**

Insurance, **2:22**

Licensing, **1:2, 2:24, 5:1**

NMLS forms, **5:1**

Payoff, **2:33**

Practices, **2:35**

Record retention, **2:31**

Registration, **1:2, 2:24**

Releases, **2:33**

Transfers, **2:37**

SIGNATURE REQUIREMENTS

Generally, **2:26**

SOCIAL MEDIA LINKS

Department of Financial Institutions, **4:1**

SOCIAL SECURITY NUMBERS

Recording, **2:41**

STATUTE OF LIMITATIONS

Brokerage fees or commissions, excessiveness, **2:18**

Licensee or registrant, action against, **2:24**

SURETY BOND

Licensing requirements, **2:24**

TELEMARKETING

Consumer Telemarketing Protection Act, ADAD limitation, **2:41**

TIE-INS

Insurance, **2:22, 2:36**

TENNESSEE INDEX

TRANSFERS

- Assignment of mortgage
 - See Assignment of Mortgages
- Assumption of mortgages, **2:6**
- Due-on-sale clauses, **2:16**
- Servicing, **2:37**

TRUST COMPANIES

- Licensing requirements, exemption from, **2:7**

TRUSTS AND TRUSTEES

- Deed of trust
 - See Deed of Trust
- Duties of trustees, **2:38**

UNDERWRITING

- Appraisals, **2:4**
- Commitments, **2:10**
- Discrimination, **2:14**
- Insurance, **2:22**

UNFAIR PRACTICES

- Consumer protection/complaints, **2:11**

USURY

- See Interest

WEB SITE

- Compliance Division of Department of Financial Institutions, **4:1**
- Department of Financial Institutions, **4:1**
- NMLS, **4:2**

WET SETTLEMENT ACT

- Closing, **2:40**

WORDS AND PHRASES

- ADAD equipment, **2:41**
- Commitment, **2:10**
- Commitment agreement, **2:10**
- Commitment fees, **2:10**
- Financial institution, **2:41**
- Financial records, **2:41**
- Mortgage loan broker, **2:7**
- Mortgage loan originator, **2:7**

Index

ACCOUNTANT

Exemption from licensing requirements, **2:7**

ADVERTISEMENTS

See also Consumer Protection

Residential Mortgage Lender, Broker and Servicer Act, **2:1**

ALTERNATIVE MORTGAGE TRANSACTION PARITY ACT

Generally, **2:2**

ALTERNATIVE MORTGAGE TRANSACTIONS

See also Interest

Generally, **2:2**

Alternative Mortgage Transaction Parity Act, **2:2**

Balloon payments, **2:2**

Reverse mortgage loans

See Reverse Mortgages

APPLICATIONS

Forms

Broker licensing form, **5:1**

Lender licensing form, **5:1**

License to engage in mortgage activity, **5:1**

Originators

See Loan Originators

APPRAISALS

Bona fide appraisal as to fair market value, **3:10**

Real Estate Appraiser Licensing and Certification Act, **2:4**

Residential Mortgage Lender, Broker and Servicer Act, **2:4**

ARBITRATION

Consumer protection prohibiting mandatory provisions in contracts, **2:11, 3:8**

ASSIGNMENT OF MORTGAGE

Generally, **2:5**

Time-sharing property, **2:41**

ASSUMPTION OF MORTGAGE

Generally, **2:6**

ATTORNEY

Closing agent's unauthorized practice of law, claim under Consumer Credit and Protection Act, **3:9**

Exemption from licensing requirements, **2:7**

Title opinions, **2:41**

ATTORNEYS FEES

Residential mortgage lending, **1:2**

BANKS

Exemption from licensing requirements, **2:7**

BRANCH OFFICE

License, generally, **2:24**

BROKERS

Mortgage brokers

See Mortgage Brokers

Real estate broker, exemption from licensing requirement, **2:7**

CHANGE

Control, location, management or name, **2:8**

CHARGES

See Fees and Charges

CLOSING

Attorney title opinions, **2:41**

Disclosures, **2:13**

Document preparation, **2:15**

Fees and charges, **2:18**

Insurance, **2:22**

Marital rights, **2:26**

Plain English, **2:27**

Practices, **2:9**

Prohibited loan terms, **2:30**

Security instruments, **2:34**

Title opinions, **2:41**

Unauthorized practice of law by agent, claim, **3:9**

Usury, **2:39**

Wet Settlement Act, **2:40**

COMMITMENTS

Generally, **2:10**

COMMON ASSESSMENTS

Priority liens, **2:41**

CONSTITUTIONAL LAW

Failure to give notice of foreclosure, **3:1**

CONSUMER CREDIT AND PROTECTION ACT

See Legislation

CONSUMER PROTECTION

See also Disclosures

Generally, **2:11**

Advertisements, **2:1**

Arbitration provisions, **3:8**

Consumer Credit and Protection Act

See Legislation

Customer complaint form, Division of Financial Institutions, **5:4**

Discrimination, **2:14**

False advertising, **2:1**

Fraud

See Fraud or Deceit

Homestead rights, **2:21**

Waiver, damages, **3:5**

Notice to cosigner, form, **2:13**

Predatory loans, **2:28**

Prohibited loan terms, **2:30**

Unconscionable terms, damages, **3:5**

CONTROL

Change, **2:8**

CREDIT CARD

Use restrictions, **2:41**

CREDIT SERVICE ORGANIZATION ACT

See Mortgage Brokers

CREDIT UNIONS

Exemption from licensing requirements, **2:7**

DAMAGES

Discrimination, **2:14**

DEEDS OF TRUST

Foreclosure, power of sale, **3:3**

Security instruments, **2:34**

DEFICIENCY JUDGMENTS

See Foreclosures

Generally, **2:12**

DEFINITIONS

See Words and Phrases

DISCLOSURES

Generally, **2:13**

Balloon payments, **2:2**

Insurance costs, lender, **2:22**

Notice to cosigner, form, **2:13**

DISCRIMINATION

Generally, **2:14**

Damages, **2:14**

DIVISION OF FINANCIAL INSTITUTIONS

See Regulatory Agencies

DOCUMENTS

Date of preparation, **2:15**

Deed of trust

See Deeds of Trust

Plain English, **2:27**

Prohibited loan terms, **2:30**

Damage actions, **3:5**

Record retention, **2:31**

Release, **2:33**

Security instruments, **2:34**

Trustees, **2:38**

DUE-ON-SALE CLAUSES

Generally, **2:16**

DUE PROCESS

Foreclosure, power of sale, **3:3**

EQUAL CREDIT OPPORTUNITY ACT

Appraisal copies to borrower, **2:4**

ESCROWS

Generally, **2:17**

EXEMPTIONS OR EXCLUSIONS

Collateral protection insurance, **2:22**

Homestead exemption, **2:21**

EXEMPTIONS OR EXCLUSIONS—Cont'd

License requirements, **2:7**
Licensing form, **5:1**

FAIR MARKET VALUE

Bona fide appraisal, **3:10**

FEES AND CHARGES

Generally, **2:18**
Application fees, **2:3**
Consumer protection, **2:11**
Document preparation, **2:15**
Late charges, **2:23**
Prepayment, **2:29**
Referral fees, **2:32**
Release, **2:33**

FORECLOSURES

Generally, **2:19**
Deficiency judgments, **2:12**
Injunction against, unrelated claims, **3:4**
Laches, applicability, **3:2**
Notice
 Failure to give, **3:1**
Power of sale
 State action, **3:3**
 Unrelated claims, effect, **3:4**
State action, **3:3**
Trustees, **2:38**
Unrelated claims, effect, **3:4**

FORMS

Applications, **5:1**
Consumer credit notice to cosigner, **2:13**
Customer complaint form, Division of Financial Institutions, **5:4**
Exempt company licensing, **5:1**
Licensing, **5:1**
NMLS
 See Nationwide Mortgage Licensing System & Registry (NMLS)

FRAUD OR DECEIT

Advertising, **2:1**

FUTURE ADVANCES

Generally, **2:20**

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

Due-on-sales clause, **2:16**

HOMESTEAD

Homestead exemption, **2:21**
Liens, generally
 See Liens

INJUNCTION

Foreclosure, pending unrelated claims, **3:4**

INSTALLMENT PAYMENTS

Disclosure, **2:13**

INSURANCE

- Generally, **2:22**
- Exemption of insurance company from licensing requirements, **2:7**
- Hazard
 - Cancellation, **3:7**
- Plain English requirements, **2:27**
- Tie-ins, **2:36**

INTEREST

- Alternative mortgage transactions, **2:2**
- Late charges, **2:23**
- Lock-ins, **2:25**
- Prepayment, **2:29**
- Usury, generally, **2:39**

INTERNET

- See Web Sites

LACHES

- Foreclosures, applicability, **3:2**

LATE CHARGES

- Generally, **2:23**

LEGISLATION

- Alternative Mortgage Transaction Parity Act, **2:2**
- Bona fide appraisal as to fair market value, **3:10**
- Consumer Credit and Protection Act
 - Activities regulated, **1:2**
 - Advertising, **2:1**
 - Closing agent's unauthorized practice of law, **3:9**
 - Damage action, privacy rights violated by unreasonable publication of indebtedness, **3:6**
 - Disclosures, **2:13**
 - Fees allowed, **2:18**
 - Privacy violation, unreasonable publication of indebtedness, **3:6**
 - Servicing practices, **2:35**
 - Waiver of homestead rights as unfair credit practice, **3:5**
- Credit Services Organization Act
 - See Mortgage Brokers
- Equal Credit Opportunity Act, **2:4**
- Garn-St. Germain Depository Institutions Act, **2:16**
- Real Estate Appraiser Licensing and Certification Act, **2:4**
- Real Estate Time-Sharing Act, **2:41**
- Residential Mortgage Lender, Broker and Servicer Act
 - Generally, **1:2**
 - Advertising, **2:1**
 - Application practices, **2:3**
 - Appraisals, **2:4**
 - Fees and charges, **2:18**
 - Licensure and regulation, **2:7, 2:24**
- Reverse Mortgage Enabling Act, **2:2**
- SAFE Act
 - See SAFE Mortgage Licensing Act
- Wet Settlement Act, **2:40**

LENDERS

- Division of Financial Institutions rules, **5:2**
- NMLS form, **5:1**

LICENSING

- Generally, **2:24**
- Accountant as exempt from licensing requirements, **2:7**
- Application
 - Lender licensing form, **5:1**
 - Mortgage broker licensing form, **5:1**
- Appraisers, **2:4**
- Attorney as exempt from licensing requirement, **2:7**
- Banks as exempt from licensing requirement, **2:7**
- Credit union as exempt from licensing requirement, **2:7**
- Exemptions, generally, **5:1**
- Forms, **5:1**
- Individual loan originators working for licensed brokers, **2:7**
- Lender licensing form, **5:1**
- Loan originators
 - NMLS, **2:7**
- Mortgage brokers, generally, **2:7**
 - Licensing form, **5:1**
- NMLS
 - See Nationwide Mortgage Licensing System & Registry (NMLS)
- Non-profit tax exempt organization, **2:7**
- Real estate broker as exempt from licensing requirement, **2:7**
- Record retention, **2:31**
- Residential Mortgage Lender, Broker and Servicer Act, **2:7**
- Savings and loan associations as exempt from licensing requirement, **2:7**
- Statistical activity report of mortgage licensees, **5:3**

LIENS

- Future advances, **2:20**
- Homestead rights, **2:21**
 - Waiver, damages, **3:5**
- Loan renewals, **2:41**
- Marital rights, **2:26**
- Shared interest community priority liens, **2:41**

LOAN ORIGINATORS

- Advertisements, **2:1**
- Alternative mortgage transactions, **2:2**
- Application
 - Practices, **2:3**
- Commitments, **2:10**
- Disclosures, **2:13**
- Division of Financial Institutions rules, **5:2**
- Fees and charges, **2:18**
- Licenses
 - See Licensing
- Lock-ins, **2:25**
- Mortgage brokers, **2:7**
- NMLS
 - Licensing, generally, **2:24**
- Referral fees, **2:32**
- SAFE Mortgage Licensing Act, **2:7, 2:24**
- Tie-ins, **2:36**

LOAN RENEWALS

- Generally, **2:41**

LOAN SERVICING

See Servicing

LOCATION

Change, **2:8**

LOCK-INS

Interest, **2:25**

MANAGEMENT

Change, **2:8**

MARITAL RIGHTS

Generally, **2:26**

MORTGAGE BROKERS

Credit Services Organization Act

Cancellation notice, **2:7**

Exempt entities, **2:7**

Division of Financial Institutions rules, **5:2**

Licensing

See Licensing

NMLS form, **5:1**

Referral fees, **2:32**

Residential Mortgage Lender, Broker and Servicer Act, **2:7**

Supervision, **2:7**

NAME

Change, **2:8**

NATIONWIDE MORTGAGE LICENSING SYSTEM & REGISTRY (NMLS)

Forms

Lender, **5:1**

Mortgage broker, **5:1**

Lender licensing form, **5:1**

Licensing, generally, **2:24**

Licensing requirements and forms information, **4:2**

Mortgage broker licensing form, **5:1**

Resource Center, **4:2**

Web site, **4:2**

NOTICES

Cancellation notice, **2:7**

Cosigner, consumer credit notice to cosigner, **2:13**

Foreclosure

See Foreclosures

Insurance cancellation, **3:7**

PAYOFF

Generally, **2:33**

PENALTIES

Licensing, **2:24**

Prepayment, **2:29**

PREDATORY LOAN LAWS

Generally, **2:28**

PREPAYMENT PENALTIES

Unearned finance charge rebate, **2:29**

PRIVACY

Indebtedness, unreasonable publication, **3:6**

PROCESSING

Appraisals, **2:4**

Discrimination, **2:14**

Marital rights, **2:26**

Trustees, **2:38**

PUBLICATIONS

Privacy violation, unreasonable publication of indebtedness, **3:6**

REAL ESTATE APPRAISER LICENSING AND CERTIFICATION ACT

Generally, **2:4**

REAL ESTATE BROKER

Exempt from licensing requirement, **2:7**

REAL ESTATE TIME-SHARING ACT

Generally, **2:41**

RECORD RETENTION

Generally, **2:31**

REFERRAL FEES

Generally, **2:32**

REGISTRATION

See also Licensing

Foreign corporations, **2:24**

REGULATORY AGENCIES

Commissioner of Banking

Reverse mortgage loans, **2:2**

Division of Financial Institutions, **1:2**

Address, **4:1**

Customer complaint form, **5:4**

Lenders, brokers, and loan originators rules, **5:2**

Statistical activity report of mortgage licensees, **5:3**

Telephone number, **4:1**

Web site, **4:1**

Mortgage Division, **4:1**

RELEASE

Generally, **2:33**

RESIDENTIAL MORTGAGE LENDER, BROKER AND SERVICER ACT

See Legislation

REVERSE MORTGAGES

Generally, **2:2**

Reverse Mortgage Enabling Act, **2:2**

SAFE MORTGAGE LICENSING ACT

Licensure or registration requirement, **2:7**

Loan originators, **2:7, 2:24**

Overview, **1:2**

Regulation of loan originators, **2:24**

SAVINGS AND LOAN ASSOCIATIONS

Exemption from licensing requirements, **2:7**

SECRETARY OF STATE

Registration of foreign corporations, **2:24**

SECURITY INSTRUMENT

Generally, **2:34**

SERVICING

Assignment of mortgages, **2:5**

Due-on-sale clauses, **2:16**

Escrows, **2:17**

Payoff, **2:33**

Practices, **2:35**

Record retention, **2:31**

Releases, **2:33**

Transfers, **2:37**

SHARED INTEREST COMMUNITY

Priority liens, **2:41**

SIGNATURES

Generally, **2:26**

Cosigner, consumer credit notice to, **2:13**

STATISTICAL ACTIVITY REPORT

Division of Financial Institutions, surrender of license, **5:3**

STATUTE OF LIMITATIONS

Foreclosure, applicability of laches, **3:2**

TAX EXEMPT NON-PROFIT ORGANIZATION

Exemption from licensing requirements, **2:7**

TIE-INS

Insurance, **2:36**

TIME-SHARING PROPERTY

Transfer, **2:41**

TITLE OPINIONS

Generally, **2:41**

TRANSFERS

Assignment of mortgages

See Assignment of Mortgage

Assumption of mortgages, **2:6**

Due-on-sale clauses, **2:16**

Servicing, **2:37**

Time-sharing property, **2:41**

TRUSTS AND TRUSTEES

Generally, **2:38**

Deeds of trust

See Deeds of Trust

UNDERWRITING

Appraisals, **2:4**

Commitments, **2:10**

Discrimination, **2:14**

Insurance, **2:22**

UNFAIR TRADE PRACTICES

Consumer protection, **2:11**

USURY

See Interest

WEB SITES

Division of Financial Institutions, **4:1**

Mortgage Division, **4:1**

NMLS, **4:2**

WET SETTLEMENT ACT

Closing, **2:40**

WORDS AND PHRASES

Broker, **2:7**

Buyer, **2:7**

Consumer loan, **1:2**

Cosigner, **2:13**

Credit services organization, **2:7**

Extension of credit, **2:7**

Loan originator, **2:7**

Index

ADVERTISEMENTS

- Deception, **2:1**
- Itemization of terms, **2:1**
- Misleading, **2:1**
- Mortgage brokers, **2:7**

ALTERNATIVE MORTGAGE TRANSACTIONS

- Generally, **2:2**

APPLICATIONS

- Blank, **2:3**
- Fees, **2:24**
- Licensing, **2:24**
- Practices, **2:3**

APPRAISALS

- Generally, **2:4**
- Fees and charges, **2:4, 2:18**
- Foreclosures, appraised value, **2:4**
- Licensing, **2:4**

ASSIGNMENT OF MORTGAGE

- Generally, **2:5**

ASSUMPTION OF MORTGAGE

- Generally, **2:6**

BACKGROUND CHECK

- Mortgage loan originators, **2:24**

CHANGE

- Name, location or control, **2:8, 2:24**

CHARGES

- See Fees and Charges

CLOSING

- Disclosures, **2:13**
- Document preparation, **2:15**
- Fees and charges, **2:9, 2:18**
- Insurance, **2:22**
- Marital rights, **2:26**
- Notaries, document preparation, **2:15**
- Plain English, **2:27**
- Practices, **2:9**
- Prohibited loan terms, **2:29**
- Security instruments, **2:33**
- Signature requirements, **2:26**
- Usury, **2:38, 3:1**
- Wet Settlement Act, **2:39**

COLLATERAL SECURITY

- Borrower cannot rescind loan secured by dwelling when property subject to nonappealable order of foreclosure, **3:2**

COMMITMENTS

Generally, **2:10**

COMPLAINTS

See Consumer Protection

CONCESSIONAIRE

Licensee, **1:2**

CONSUMER PROTECTION

See Advertisements

Complaints, generally, **2:11**

Consumer Complaint Unit, **2:11**

Discrimination

Prohibitions, **2:14**

Insurance, **2:35**

Mediation, **2:11**

Tie-ins, **2:35**

DEFICIENCY JUDGMENTS

See Foreclosures

DEFINITIONS

See Words and Phrases

DISCLOSURES

Documents, **2:13**

Fees and charges, **2:13**

Insurance, **2:22**

Interest, **2:13**

Mortgage lenders, **2:13**

Mortgage loan originators, **2:13**

DISCRIMINATION

See Consumer Protection

DOCUMENTS

Borrower copies, **2:13**

Cancellation by public deed, **2:32**

Closing costs, **2:18**

Disclosures, **2:13**

Examination, **2:24, 2:30**

Future advances, **2:20**

Insurance information, **2:22**

Marital rights, **2:26**

Notary preparation, **2:15**

Plain English, **2:27**

Preparation, **2:15**

Prohibited loan terms, **2:29**

Record retention, **2:30**

Release, **2:33**

Reports, **2:24**

Security instruments, **2:33**

Signature requirements, **2:26**

Trustees' role, **2:37**

DUE-ON-SALE CLAUSES

Generally, **2:16**

PUERTO RICO INDEX

EDUCATION REQUIREMENTS

NMLS, **2:24**

ESCROWS

Generally, **2:17**

Regulation 3282, **5:11**

EXAMINATION

Commissioner of Financial Institutions, **2:24, 2:30**

FEES AND CHARGES

Generally, **2:18**

Annual renewal, **2:24**

Applications for license, **2:24**

Appraisals, **2:4**

Assumption fees, **2:6**

Closing, **2:9**

Commission, **2:7**

Deregulation, **5:5**

Disclosures, **2:13**

Document preparation, **2:15**

Examination fee, **2:24**

Financial Board regulation, **1:2**

Insurance, **2:22**

Late charges, **2:23**

NMLS, **2:24**

Notaries, **2:9**

Payoff information, **2:32**

Prepayment, **2:28**

Referral fees, **2:31**

Renewal, **2:24**

Usury, **2:28**

Written as dollar amount and percentage amount, **2:7**

FINANCIAL INTERMEDIARY BUSINESS

Licensing requirement, **5:2**

FINANCIAL INTERMEDIATION BUSINESS ACT

See Legislation

FINES AND PENALTIES

Mortgage brokers, **2:7**

Prepayment penalties, **2:28**

FORECLOSURES

Appraised value, **2:4**

Borrower cannot rescind loan secured by dwelling when property subject to nonappealable order of foreclosure, **3:2**

Deficiency judgments, **2:12**

Procedure, **2:19**

Statute of limitations, **2:19**

FORMS

Application for license, **5:1**

Examination program, **5:4**

Renewal of license, **2:24**

FUTURE ADVANCES

Generally, **2:20**

FUTURE MORTGAGES

Prohibition unenforceable, **2:40**

GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT

Generally, **2:16**

HEAD OF FAMILY

Homestead exemption, **2:21**

HOMESTEAD

Generally, **2:21**

INSURANCE

Disclosures, **2:22**

Fees and charges, **2:22**

Insurer selection, **2:22**

Substitution of policies, **2:22**

Tie-ins, **2:35**

INTEREST

See Usury

Commissioner of Financial Institutions, method of computing simple interest, letter regarding, **5:8**

Deregulation, **3:1**

Regulation, **5:5**

Disclosures, **2:13**

Due-on-sale clauses, **2:16**

Escrow funds, **2:17**

Financial Board regulation, **1:2, 5:5**

Future advances, **2:20**

Garn-St. Germain Depository Institutions Act, **2:16**

Lock-ins, **2:25**

Maximum rates, **2:38, 3:1**

Prepayment, **2:28**

Prohibited loan terms, **2:29**

Simple interest computation, **5:8**

INTERNET

See also Web Sites

Financial intermediary business, license application form online, **5:2**

LANGUAGE

Bill status information, **4:3**

Disclosure requirements on brokers in language chosen by loan applicant, **2:7**

Document preparation, **2:15**

Dual language of materials, **1:2, 2:27**

NMLS web site, dual language, **2:7**

Recording of documents, **2:27**

LATE CHARGES

Generally, **2:23**

LEGISLATION

Bill status information, **4:3**

Financial Intermediation Business Act

Exemption of license holders under Mortgage Institutions Act, **2:7**

Location of business, **2:7**

Overview, **1:2**

Garn-St. Germain Depository Institutions Act, **2:16**

Homestead Act, **2:26**

Information sources, **4:2, 4:3**

LEGISLATION—Cont'd

- Legislature, **4:2**
- Mortgage Institutions Act, **1:2**
 - Exemption of license holders from Financial Intermediation Business Act, **2:7**
- Licensing, **2:24**
- Private cause of action, **3:3**
- Repeal, **1:1, 2:7, 2:24**
- Prohibited practices, **2:24**
- Puerto Rico Mortgage Institutions Act, **1:2**
- Violations, **2:24**
- Wet Settlement Act, **2:39**

LICENSEE

- Concessionaire, **1:2**

LICENSING

- See Nationwide Mortgage Licensing System (NMLS)
- Annual renewal, **2:24**
- Applicability, **2:24**
- Applications, **2:24**
 - Form, **5:1**
 - Instructions, **5:1**
- Appraisers, **2:4**
- Business transacted from office, **2:24**
 - Commissioner of Financial Institutions letter, **5:3**
- Change of control, **2:24**
- Change of location, **2:24**
- Commissioner of Financial Institutions, **2:7**
- Examinations, **2:24**
 - General information program form, **5:4**
- Fees, **2:24**
- Financial intermediary business, **5:2**
- Financial Intermediation Business Act, **2:7**
- Form, application, **5:1**
- Mortgage brokers, **2:7**
 - Form, **5:1**
 - Instructions, **5:1**
- Mortgage lenders, **2:24**
 - Form, **5:1**
 - Instructions, **5:1**
- Mortgage loan originators
 - Form, **5:1**
 - Instructions, **5:1**
- Posting of license, **2:7**
- Record retention, **2:30**
- Renewal, **2:24**
 - Appraiser license, **2:4**
 - Deadline, **2:24**
 - Form, **2:24**
- Repeal of Mortgage Institutions Act, **2:7, 2:24**
- Reporting requirements, **2:24**
- Requirements, **2:24**
- Revocation, **2:24**
- Servicing
 - Form, **5:1**
 - Instructions, **5:1**

LICENSING—Cont'd

Servicing—Cont'd

Requirements, **2:24**

Suspension, **2:24**

Verification of active license, Commissioner of Financial Institution letter regarding, **5:9**

LIENS

Future advance mortgages, **2:20**

Future mortgages, **2:40**

Homestead, **2:26**

Marital rights, **2:26**

LOAN SERVICING

See Servicing

LOCATION

Change, **2:8, 2:24**

LOCK-INS

Interest rate, **2:25**

MARITAL RIGHTS

Generally, **2:26**

Community property jurisdiction, **2:26**

MORTGAGE BANKERS ASSOCIATION OF PUERTO RICO

Trade associations, **4:1**

Web site, **4:1**

MORTGAGE BANKERS SCHOOL OF PUERTO RICO

Web site, **1:2**

MORTGAGE BROKERS

See Licensing

Advertisements, **2:7**

Annual financial statement, **2:7**

Commencement of operations, **2:7**

Commission, **2:7**

Education, **2:7**

Experience, **2:7**

Fiduciary duty, **2:7**

Financial Intermediation Business Act, **2:7**

Fines and penalties, **2:7**

Location of business, **2:7**

Prohibitions, **2:7**

Realty-mortgage broker, **1:2**

Regulation 5721, **5:12**

Surety bond, **2:7**

MORTGAGE INSTITUTION

See Mortgage Lenders

MORTGAGE LENDERS

See Licensing

Accounting statement, **2:17**

Disclosures, **2:13**

Insurance information, **2:22**

Dual agency, **2:13**

Escrow funds, **2:17**

Examinations, general information program form, **5:4**

MORTGAGE LENDERS—Cont'd

- Fees and charges
 - Posting, **2:18**
 - Referral fees, **2:31**
- Referral fees, **2:31**
- Reports, **2:24**
- Trade associations, **4:1**
- Verification of current licensing of broker, **2:7**

MORTGAGE LOAN ORIGINATORS

- See Licensing
- Application practices, **2:3**
- Criminal background check, **2:24**
- Disclosures, **2:13**
- Education, **2:24**
- Fees, **2:24**
- Nationwide Mortgage Licensing System (NMLS), **2:7, 2:24**
- Referral fees, **2:31**
- Sponsorship, **2:24**
- Surety bond, **2:24**
- Tie-ins, **2:35**

NATIONWIDE MORTGAGE LICENSING SYSTEM (NMLS)

- Criminal background check, **2:24**
- Education requirements, **2:24**
- Fees, **2:24**
- Licensing requirements, **2:24**
- Mortgage loan originators, **2:7, 2:24**
- Sponsorship, **2:24**
- Surety bond, **2:24**
- Web site, **2:7, 2:24**

NOTARIES

- Cancellation by public deed, **2:32**
- Closing practices, **2:9**
- Document preparation, **2:15**

NOTICE

- Assignment of mortgages, **2:5**

ORIENTATION MEETING

- Brokering mortgage loan, **2:7**

PAYOFF

- Generally, **2:32**

PENALTIES

- Mortgage brokers, **2:7**
- Prepayment penalties, **2:28**

PREPAYMENT PENALTIES

- Generally, **2:28**

PRIORITY

- Liens, future advances, **2:20**

PRIVATE CAUSE OF ACTION

- Mortgage Institutions Act, **3:3**

PROCESSING

- Discrimination, **2:14**

PROCESSING—Cont'd

- Marital rights, **2:26**
- Signature requirements, **2:26**

REALTY-MORTGAGE BROKER

- See Mortgage Brokers

RECORDING

- See Reporting
- Assignment of mortgages, **2:5**
- Cancellation by public deed, **2:32**
- Fees and charges, **2:18**
- Retention of record, requirements, **2:30**

REFERRAL FEES

- Generally, **2:31**

REGISTRY

- Assignment of mortgage, **2:5**

REGULATION 3282

- Escrow account, **5:11**
- Regulation 7115 as amending, **5:7**

REGULATION 5337

- Mortgage institutions, **5:6**

REGULATION 5721

- Mortgage brokers, **5:12**
- Regulation 6535 as amending, **5:13**

REGULATION 5722

- Deregulation of interest and allowable fees, **5:5**
- Interest deregulation and allowable fees, **5:5**
- Regulation 6536 as amending, **5:15**
- Regulation 6832 as amending, **5:14**

REGULATION 6535

- Regulation 5721 as amended by, **5:13**

REGULATION 6536

- Regulation 5722 as amended by, **5:15**

REGULATION 6832

- Regulation 5722 as amended by, **5:14**

REGULATION 7115

- Regulation 3282 as amended by, **5:7**

REGULATORY AGENCIES

- Board of Examiners of Professional Real Estate Appraisers, **2:4**
- Commissioner of Financial Institutions
 - Generally, **1:1, 1:2**
 - Address and phone, **4:4**
 - Business transacted from office, letter, **2:24, 5:3**
 - Examination Manual, **2:24**
 - Examinations, **2:24, 2:30**
 - Interest rates, **2:38**
 - Licensing, **1:2, 2:7, 2:24**
 - Method of computing simple interest, **5:8**
 - Monthly reports requirement for commercial banks and mortgage institutions (Apr 23, 2008), **5:16**
 - Quarterly reports requirement for financial institutions, **5:10**

REGULATORY AGENCIES—Cont'd

Commissioner of Financial Institutions—Cont'd

Renewal form, **2:24**

Supervision responsibility, **1:2**

Verification of active license, letter regarding, **5:9**

Web site, **4:4**

Financial Board, **1:2**

Mortgage Bankers Association

Address and phone, **4:1**

Web site, **4:1**

Mortgage Bankers School of Puerto Rico web site, **1:2**

RELEASE

Generally, **2:32**

REPORTING

Commissioner of Financial Institutions

Monthly reports requirement for commercial banks and mortgage institutions (Apr 23, 2008), **5:16**

Quarterly reports requirement for financial institutions, **5:10**

Licensing requirements, **2:24**

RESCISSION

Borrower cannot rescind loan secured by dwelling when property subject to nonappealable order of foreclosure, **3:2**

SECURITY INSTRUMENT

Generally, **2:33**

SERVICING

Assignment of mortgages, **2:5**

Due-on-sale clauses, **2:16**

Escrows, **2:17**

Practices, **2:34**

Record retention, **2:30**

Transfers, **2:36**

SIGNATURE REQUIREMENTS

Generally, **2:26**

SPANISH LANGUAGE

See Language

TERMINOLOGY

Overview, **1:2**

TIE-INS

Insurance, **2:35**

TRADE ASSOCIATIONS

Mortgage Bankers Association of Puerto Rico, **4:1**

TRAINING

Mortgage Bankers School of Puerto Rico web site, **1:2**

TRANSFERS

Assignment of mortgages, **2:5**

Assumption of mortgages, **2:6**

Due-on-sale clauses, **2:16**

Servicing, **2:36**

TRUSTEES

Role of, **2:37**

USURY

Deregulation, **2:38, 3:1**
Federal preemption, **2:18, 2:38**
Regulation, **5:5**

WEB SITES

Commissioner of Financial Institutions, **4:4**
Mortgage Bankers Association of Puerto Rico, **4:1**
Mortgage Bankers School of Puerto Rico, **1:2**
Nationwide Mortgage Licensing System (NMLS), **2:7, 2:24**

WET SETTLEMENT ACT

Closing, **2:39**

WORDS AND PHRASES

Control, **2:8**
Mortgage institution, **2:24**
Origination charges, **2:18**