HOW TO USE THIS MANUAL

§ 1:1 Introduction

FEDERAL PREEMPTION OF MORTGAGE LAWS

- § 1:1 In general
- § 1:2 Examples of federal preemption
- § 1:3 Express authority for states to regulate
- § 1:4 Summary

ILLINOIS MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices
- § 2:4 Appraisals
- § 2:5 Assignment of mortgage or deed of trust
- § 2:6 Assumption of mortgage
- § 2:7 Brokering mortgage loans
- § 2:8 Change of location, control, management, and name
- § 2:9 Closing practices
- § 2:10 Commitments
- § 2:11 Consumer protection/consumer complaints
- § 2:12 Deficiency judgments
- § 2:13 Disclosures
- § 2:14 Discrimination
- § 2:15 Document preparation
- § 2:16 Due-on-sale
- § 2:17 Escrows
- § 2:18 Fees and charges
- § 2:19 Foreclosure
- § 2:20 Future advances
- § 2:21 Homestead
- § 2:22 Insurance
- § 2:23 Late charges
- § 2:24 Licensing
- § 2:25 Lock-ins
- § 2:26 Marital rights/signature requirements
- § 2:27 Plain English
- § 2:28 Predatory lending
- § 2:29 Prepayment

- § 2:30 Prohibited loan terms
- § 2:31 Record retention
- § 2:32 Referral fees
- § 2:33 Release and payoff
- § 2:34 Security instrument
- § 2:35 Servicing practices
- § 2:36 Tie-ins
- § 2:37 Transfer of servicing
- § 2:38 Trustees
- § 2:39 Usury
- § 2:40 Wet Settlement Act
- § 2:41 Miscellaneous

- § 3:1 Mortgagees have no fiduciary duty to pay mortgagors interest on escrow accounts (*Zelickman v. Bell Federal Sav. and Loan Ass'n*)
- § 3:2 Federal law preempts applicability of the Illinois Mortgage Escrow Account Act to federally chartered savings and loan associations (Olsen v. Financial Federal Sav. and Loan Ass'n)
- § 3:3 Broker's misrepresentation as lender actionable under the Illinois Consumer Fraud and Deceptive Business Practices Act (*Heastie v. Community Bank of Greater Peoria*)
- § 3:4 State-chartered subsidiary service corporation of federal savings association subject to the Illinois Mortgage Escrow Account Act (Spitz v. Goldome Realty Credit Corp.)
- § 3:5 Failure to disclose mortgage assignment fees on good faith estimate not a violation of the Illinois Consumer Fraud Act (Weatherman v. Gary-Wheaton Bank of Fox Valley, N.A.)
- § 3:6 Borrowers had no state law right to cancel private mortgage insurance prior to enactment of Mortgage Insurance Limitation and Notification Act (*Perez v. Citicorp Mortg., Inc.*)
- § 3:7 Illinois cases regarding state points and fees limitations and federal preemption (Reed v. World Wide Financial Services, Inc.; U.S. Bank Nat. Ass'n v. Clark)
- § 3:8 Escrow waiver fee not allowed when deposit account is pledged in lieu of escrows; DIDMCA does not preempt the Illinois Mortgage Escrow Account Act (Stern v. Norwest Mortg., Inc.)
- § 3:9 Lenders' receipt of fees for preparation of loan documents did not constitute an unauthorized practice of law (King v. First Capital Financial Services Corp.)
- § 3:10 Fidelity bond coverage on a mortgage loan officer does not cover the employer's obligation to buy back fraudulent loans (RBC Mortg. Co. v. National Union Fire Ins. Co. of Pittsburgh)
- § 3:11 Buyer can rely on an appraisal he has not seen (*Edalatdju v. Guaranteed Rate, Inc. and Ben Lazer*)
- § 3:12 Lender's affidavit of payment default based on loan servicer's business records is admissible (*Home State Bank NA v. Ragan*)
- § 3:13 Mortgage Electronic Registration System (MERS) is not required to be licensed under the Illinois Residential Mortgage License Act. (U.S. Bank National Association v. Hartman)
- § 3:14 Qui tam action by private attorney against MERS dismissed (State v. Mortgage Electronic Registration Systems, Inc.)
- § 3:15 Online database "zestimates" of property value are opinions, not appraisals (Patel v. Zillow)

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 Licensing information for residential mortgage licensees and registration for exempt companies
- § 5:2 Licensing information for Mortgage Loan Originators and Temporary Military licenses
- § 5:3 Division of Banking Statement Regarding Attorneys Performing Mortgage Loan Modifications
- § 5:4 Mortgage Community Reinvestment Rules

INDIANA MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices
- § 2:4 Appraisals
- § 2:5 Assignment of mortgage or deed of trust
- § 2:6 Assumption of mortgage
- § 2:7 Brokering mortgage loans
- § 2:8 Change of location, control, management, and name
- § 2:9 Closing practices
- § 2:10 Commitments
- § 2:11 Consumer protection/consumer complaints
- § 2:12 Deficiency judgments
- § 2:13 Disclosures
- § 2:14 Discrimination
- § 2:15 Document preparation
- § 2:16 Due-on-sale
- § 2:17 Escrows
- § 2:18 Fees and charges
- § 2:19 Foreclosure
- § 2:20 Future advances
- § 2:21 Homestead
- § 2:22 Insurance
- § 2:23 Late charges
- § 2:24 Licensing
- § 2:25 Lock-ins
- § 2:26 Marital rights/signature requirements
- § 2:27 Plain English
- § 2:28 Predatory lending
- § 2:29 Prepayment

- § 2:30 Prohibited loan terms
- § 2:31 Record retention
- § 2:32 Referral fees
- § 2:33 Release and payoff
- § 2:34 Security instrument
- § 2:35 Servicing practices
- § 2:36 Tie-ins
- § 2:37 Transfer of servicing
- § 2:38 Trustees
- § 2:39 Usury
- § 2:40 Wet Settlement Act
- § 2:41 Miscellaneous

- § 3:1 Residential first mortgage lenders are not required to be licensed under the Uniform Consumer Credit Code (*Streets v. M.G.I.C. Mortg. Corp.*)
- § 3:2 Where mortgage or insurance policy provides for insurance proceeds to be paid to mortgagee, mortgagee was entitled to proceeds to the extent of the mortgage debt (First Federal Sav. and Loan Ass'n of Gary v. Stone)
- § 3:3 Document preparation fee charged by a national bank is not subject to federal preemption if preparation of loan documents constitutes the unauthorized practice of law; Unauthorized Practice of Law in Indiana Does Not Include Preparation of Mortgage Application, even if a Fee is Charged (Charter One Mortg. Corp. v. Condra)
- § 3:4 Priority of revolving line of credit is not extinguished by payoff of balance (Bank of America v. Ping)

CHAPTER 4. LEGISLATIVE/REGULATORY REFERENCES AND INFORMATION SOURCES

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 Information on licensing of first lien mortgage lenders, exempt company registration, and DFI mortgage loan originators
- § 5:2 Information on licensing for loan brokers and mortgage loan originators
- § 5:3 Department of financial institutions mortgage lenders and originators regulations
- § 5:4 Indiana securities division loan broker regulations (710 Ind. Admin. Code §§ 1-22-5, 1-22-6, 1-22-8, 1-22-9)

IOWA MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions

§ 2:3	Application practices
§ 2:4	Appraisals
§ 2:5	Assignment of mortgage or deed of trust
§ 2:6	Assumption of mortgage
§ 2:7	Brokering mortgage loans
§ 2:8	Change of location, control, management, and name
§ 2:9	Closing practices
§ 2:10	Commitments
§ 2:11	Consumer protection/consumer complaints
§ 2:12	Deficiency judgments
§ 2:13	Disclosures
§ 2:14	Discrimination
§ 2:15	Document preparation
§ 2:16	Due-on-sale
§ 2:17	Escrows
§ 2:18	Fees and charges
§ 2:19	Foreclosure
§ 2:20	Future advances
§ 2:21	Homestead
§ 2:22	Insurance
§ 2:23	Late charges
§ 2:24	Licensing
§ 2:25	Lock-ins
§ 2:26	Marital rights/signature requirements
§ 2:27	Plain English
§ 2:28	Predatory lending
§ 2:29	Prepayment
§ 2:30	Prohibited loan terms
§ 2:31	Record retention
§ 2:32	Referral fees
§ 2:33	Release and payoff
§ 2:34	Security instrument
§ 2:35	Servicing practices
§ 2:36	Tie-ins
§ 2:37	Transfer of servicing
§ 2:38	Trustees
§ 2:39	Usury

Wet Settlement Act

Miscellaneous

§ 2:40 § 2:41

- § 3:1 Permitting mortgagor to redeem at fair market value rather than amount bid at foreclosure violates the contract clause of the U.S. Constitution (Federal Land Bank of Omaha v. Arnold)
- § 3:2 Termination of statutory right of redemption if mortgagor appeals foreclosure judgment does not violate the U.S. Constitution (Hawkeye Bank & Trust N.A., of Centerville-Seymour v. Milburn)
- § 3:3 Lender not vicariously liable for alleged overcharge of mortgage broker fee (Gardin v. Long Beach Mortg. Co.)
- § 3:4 Marketing program of Iowa real estate broker/mortgage broker held unethical and harmful to the public (Franich v. Real Estate Com'n of State)

- § 3:5 Lender's duty of reasonable care to protect borrowers (Nationwide Advantage Mortg. Co. v. Echeverria)
- § 3:6 Mortgagee does not lose its lien if it does not sell property within two years after a judgment of foreclosure (US Bank Nat'l. Assn. v. Lamb)

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 License/Registration information for mortgage bankers, mortgage brokers, closing agents, and exempt entities
- § 5:2 License Application information for mortgage loan originators
- § 5:3 Division of Banking's Chart of Fees and Costs For Residential Real Estate
 Loans
- § 5:4 Finance Bureau Fee Schedule
- § 5:5 Mortgage Banker and Broker Rules (IAC 187, Chapter 18)

MICHIGAN MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices
- § 2:4 Appraisals
- § 2:5 Assignment of mortgage or deed of trust
- § 2:6 Assumption of mortgage
- § 2:7 Brokering mortgage loans
- § 2:8 Change of location, control, management, and name
- § 2:9 Closing practices
- § 2:10 Commitments
- § 2:11 Consumer protection/consumer complaints
- § 2:12 Deficiency judgments
- § 2:13 Disclosures
- § 2:14 Discrimination
- § 2:15 Document preparation
- § 2:16 Due-on-sale
- § 2:17 Escrows
- § 2:18 Fees and charges
- § 2:19 Foreclosure
- § 2:20 Future advances
- § 2:21 Homestead
- § 2:22 Insurance
- § 2:23 Late charges
- § 2:24 Licensing

- § 2:25 Lock-ins
- § 2:26 Marital rights/signature requirements
- § 2:27 Plain English
- § 2:28 Predatory lending
- § 2:29 Prepayment
- § 2:30 Prohibited loan terms
- § 2:31 Record retention
- § 2:32 Referral fees
- § 2:33 Release and payoff
- § 2:34 Security instrument
- § 2:35 Servicing practices
- § 2:36 Tie-ins
- § 2:37 Transfer of servicing
- § 2:38 Trustees
- § 2:39 Usury
- § 2:40 Wet Settlement Act
- § 2:41 Miscellaneous

- § 3:1 Banks cannot collect commitment fee or liquidated damages if borrower fails to close residential loan (1988 Mich. Op. Att'y Gen. 6537)
- § 3:2 HUD handbook does not have force of law nor establish procedural prerequisites to foreclosure (Manufacturers Hanover Mortg. Corp. v. Snell)
- § 3:3 Failure of lender to provide loan closing statement does not excuse borrower from paying interest (Kansas City Life Ins. Co. v. Durant)
- § 3:4 Continuous, abusive attempts to collect mortgage debt may support claim of intentional infliction of emotional distress (Margita v. Diamond Mortg. Corp.)
- § 3:5 Loan discount fee must be for a "discounted rate" (Vandenbroeck v. CommonPoint Mortg. Co.)
- § 3:6 Violation of Michigan usury statute can form basis of claim of violation of Michigan Consumer Protection Act (Nelson v. Associates Financial Services Co. of Indiana, Inc.)
- § 3:7 Appraiser not liable to home purchaser for defects in water test report (Beshada v. Millard Realty)
- § 3:8 Reimbursement of service release premium by borrower (Ameriplus Mortg. Corp. v. Reznikov)
- § 3:9 Borrower who does not read loan documents does not rely upon them, and cannot succeed in claims against lender for negligent misrepresentation. (Lewis v. First Alliance Mortg. Co.)
- § 3:10 Purchaser at foreclosure sale is liable for condominium assessments after issuance of sheriff's deed. (Wells Fargo Bank v. Country Place Condominium Ass'n.)
- § 3:11 Principal residence of impoverished persons is eligible for exemption from property tax. (*Baublis v. City of Ann Arbor*)

CHAPTER 4. LEGISLATIVE/REGULATORY REFERENCES AND INFORMATION SOURCES

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

§ 5:1 Information on licensing and registration of mortgage brokers, lenders, and servicers

- § 5:2 Information on licensing for mortgage loan originators
- § 5:3 Schedule of Fees for Mortgage Brokers, Lenders and Servicers Licensing Act (for calendar year 2023)

MINNESOTA MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices
- § 2:4 Appraisals
- § 2:5 Assignment of mortgage or deed of trust
- § 2:6 Assumption of mortgage
- § 2:7 Brokering mortgage loans
- § 2:8 Change of location, control, management, and name
- § 2:9 Closing practices
- § 2:10 Commitments
- § 2:11 Consumer protection/consumer complaints
- § 2:12 Deficiency judgments
- § 2:13 Disclosures
- § 2:14 Discrimination
- § 2:15 Document preparation
- § 2:16 Due-on-sale
- § 2:17 Escrows
- § 2:18 Fees and charges
- § 2:19 Foreclosure
- § 2:20 Future advances
- § 2:21 Homestead
- § 2:22 Insurance
- § 2:23 Late charges
- § 2:24 Licensing
- § 2:25 Lock-ins
- § 2:26 Marital rights/signature requirements
- § 2:27 Plain English
- § 2:28 Predatory lending
- § 2:29 Prepayment
- § 2:30 Prohibited loan terms
- § 2:31 Record retention
- § 2:32 Referral fees
- § 2:33 Release and payoff
- § 2:34 Security instrument
- § 2:35 Servicing practices
- § 2:36 Tie-ins
- § 2:37 Transfer of servicing
- § 2:38 Trustees
- § 2:39 Usury

- § 2:40 Wet Settlement Act
- § 2:41 Miscellaneous

- § 3:1 Foreclosing mortgagee's entitlement to hazard insurance proceeds for damage prior to foreclosure (Winberg v. Maryland Cas. Co.; State Bank of Park Rapids v. Waseca Mut. Ins. Co.)
- § 3:2 Collection of drafting fee by real estate broker not unauthorized practice of law (Cardinal v. Merrill Lynch Realty/Burnet, Inc.)
- § 3:3 Defaulting borrower cannot require lender to seek deficiency from mortgage insurer (Twin City Federal Sav. and Loan Ass'n v. Zimmerman)
- § 3:4 Lender not obligated to inform borrowers of tax consequences of forgiveness of debt (*Hurley v. TCF Banking and Sav., F.A.*)
- § 3:5 Loan originator is subject to jurisdiction of the Department of Commerce under the Minnesota Residential Originator and Servicer Licensing Act even though he is exempt from licensing (*Pomrenke v. Commissioner of Commerce*)
- § 3:6 Mortgagee may charge a separate fax fee for faxing a payoff statement to the borrower if fax delivery is requested and the fee is disclosed in advance (*Colangelo v. Norwest Mortg., Inc.*)
- § 3:7 Failure to provide non-agency disclosure does not, on its own, make a residential mortgage originator a fiduciary. (Weller v. Accredited Home Lenders, Inc.)
- § 3:8 Lender may not enforce a lock-in agreement against a borrower if the lock-in agreement has no express expiration date. (*River City Mortg. Corp. v. Baldus*)
- § 3:9 Mortgage lender's oral promise to postpone foreclosure is not enforceable. (Brisbin v. Aurora Loan Services, LLC)
- § 3:10 A forged power of attorney used by a spouse to mortgage a homestead results in a void mortgage (CitiMortgage v. Akers)
- § 3:11 A mortgage modification agreement is a credit agreement subject to the statute of frauds and must be in writing to be enforceable. (*Anderson v. Wells Fargo Home Mortgage*)

CHAPTER 4. LEGISLATIVE/REGULATORY REFERENCES AND INFORMATION SOURCES

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 Licensing information for residential mortgage originators, servicers, accelerated mortgage payment providers and individual mortgage loan originators
- § 5:2 Filing information for residential mortgage originator or servicer certificate of exemption
- § 5:3 Minnesota Department of Commerce, Supervisory Guidance to Mortgage Industry (January 2, 2017, May 2018 and October 22, 2019)
- § 5:4 Minnesota department of commerce summary of prudential standards for nonbank mortgage servicers

NEBRASKA MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

§ 1:1 Explanatory notes

§ 1:2 General overview

CHAPTER 2. ALPHABETICAL TOPIC ENTRIES

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices
- § 2:4 Appraisals
- § 2:5 Assignment of mortgage or deed of trust
- § 2:6 Assumption of mortgage
- § 2:7 Brokering mortgage loans
- § 2:8 Change of location, control, management, and name
- § 2:9 Closing practices
- § 2:10 Commitments
- § 2:11 Consumer protection/consumer complaints
- § 2:12 Deficiency judgments
- § 2:13 Disclosures
- § 2:14 Discrimination
- § 2:15 Document preparation
- § 2:16 Due-on-sale
- § 2:17 Escrows
- § 2:18 Fees and charges
- § 2:19 Foreclosure
- § 2:20 Future advances
- § 2:21 Homestead
- § 2:22 Insurance
- § 2:23 Late charges
- § 2:24 Licensing
- § 2:25 Lock-ins
- § 2:26 Marital rights/signature requirements
- § 2:27 Plain English
- § 2:28 Predatory lending
- § 2:29 Prepayment
- § 2:30 Prohibited loan terms
- § 2:31 Record retention
- § 2:32 Referral fees
- § 2:33 Release and payoff
- § 2:34 Security instrument
- § 2:35 Servicing practices
- § 2:36 Tie-ins
- § 2:37 Transfer of servicing
- § 2:38 Trustees
- § 2:39 Usury
- § 2:40 Wet Settlement Act
- § 2:41 Miscellaneous

- § 3:1 Real estate transactions are not subject to Nebraska's Consumer Protection Act (*Little v. Gillette*)
- $\S~3:2~$ Due-on-sale clauses enforceable (Occidental Sav. and Loan Ass'n v. Venco Partnership)

- § 3:3 Deficiency judgment available following foreclosure of installment land sale contract (*Carman v. Gibbs*)
- § 3:4 Acceptance of Trusteeship Not Essential to Validity of Deed of Trust (Charter West Nat. Bank v. Wells Fargo Bank, N.A.)
- § 3:5 Absent super-priority statute for assessment liens, a common interest community declaration not expressly subordinating a later-recorded mortgage to an assessment lien does not have priority over a first mortgage. (Westin Hills West Three Townhome Owners Ass'n v. Federal Nat. Mortg. Ass'n)

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 License application information for mortgage bankers
- § 5:2 Registration application information for mortgage bankers
- § 5:3 Nebraska mortgage loan originator general licensing and license application questions (2021 and 2023)
- § 5:4 License Application Information for Mortgage Loan Originators
- § 5:5 Nebraska Department of Banking Residential Mortgage Licensing Act Interpretive Opinions

NORTH DAKOTA MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices
- § 2:4 Appraisals
- § 2:5 Assignment of mortgage or deed of trust
- § 2:6 Assumption of mortgage
- § 2:7 Brokering mortgage loans
- § 2:8 Change of location, control, management, and name
- § 2:9 Closing practices
- § 2:10 Commitments
- § 2:11 Consumer protection/consumer complaints
- § 2:12 Deficiency judgments
- § 2:13 Disclosures
- § 2:14 Discrimination
- § 2:15 Document preparation
- § 2:16 Due-on-sale
- § 2:17 Escrows
- § 2:18 Fees and charges
- § 2:19 Foreclosure

- § 2:20 Future advances
- § 2:21 Homestead
- § 2:22 Insurance
- § 2:23 Late charges
- § 2:24 Licensing
- § 2:25 Lock-ins
- § 2:26 Marital rights/signature requirements
- § 2:27 Plain English
- § 2:28 Predatory lending
- § 2:29 Prepayment
- § 2:30 Prohibited loan terms
- § 2:31 Record retention
- § 2:32 Referral fees
- § 2:33 Release and payoff
- § 2:34 Security instrument
- § 2:35 Servicing practices
- § 2:36 Tie-ins
- § 2:37 Transfer of servicing
- § 2:38 Trustees
- § 2:39 Usury
- § 2:40 Wet Settlement Act
- § 2:41 Miscellaneous

- § 3:1 Foreclosure of homestead constitutional (*Podoll v. Brady*)
- § 3:2 Confiscatory price defense to foreclosure by advertisement forces mortgagee to foreclose by judicial process (*Heidt v. State*)

CHAPTER 4. LEGISLATIVE/REGULATORY REFERENCES AND INFORMATION SOURCES

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 North Dakota Money Broker License and Exempt Company Registration Application Information
- § 5:2 Mortgage Loan Originator Licensing and Exempt Mortgage Loan Originator Registration Application Information
- § 5:3 Money broker rules

OHIO MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices

§ 2:4	Appraisals
§ 2:5	Assignment of mortgage or deed of trust
§ 2:6	Assumption of mortgage
§ 2:7	Brokering mortgage loans
§ 2:8	Change of location, control, management, and
§ 2:9	Closing practices
§ 2:10	Commitments
§ 2:11	Consumer protection/consumer complaints
§ 2:12	Deficiency judgments
§ 2:13	Disclosures
§ 2:14	Discrimination
§ 2:15	Document preparation
§ 2:16	Due-on-sale
§ 2:17	Escrows
§ 2:18	Fees and charges
§ 2:19	Foreclosure
§ 2:20	Future advances
§ 2:21	Homestead
§ 2:22	Insurance
§ 2:23	Late charges
$\S 2:24$	Licensing
§ 2:25	Lock-ins
§ 2:26	Marital rights/signature requirements
§ 2:27	Plain English
§ 2:28	Predatory lending
§ 2:29	Prepayment
§ 2:30	Prohibited loan terms
§ 2:31	Record retention
§ 2:32	Referral fees
§ 2:33	Release and payoff
§ 2:34	Security instrument
§ 2:35	Servicing practices
§ 2:36	Tie-ins
§ 2:37	Transfer of servicing
§ 2:38	Trustees
§ 2:39	Usury
§ 2:40	Wet Settlement Act
§ 2:41	Miscellaneous
-	

CHAPTER 3. CASES AND DECISIONS OF INTEREST

name

- $\S~3:1$ Due-on-sale clause enforceable (Lyons v. Skunda)
- $\S~3:2$ Searching title not unauthorized practice of law (Dayton Bar Ass'n v. Lender's Service, Inc.)
- § 3:3 Lender must notify borrower of termite damage where it orders the inspection report at the borrower's expense (*Miles v. Perpetual Sav. & Loan Co.*)
- § 3:4 Lender must obtain mortgage insurance requested by borrower or advise borrower how it may be obtained (*Stone v. Davis*)
- § 3:5 Bank held negligent for failure to obtain credit life insurance or advise borrower that credit life insurance was not in force (Walters v. First Nat. Bank of Newark)

- § 3:6 Personal representative of estate of deceased mortgagor not a necessary party to a foreclosure proceeding (Countrywide Home Loans, Inc. v. Wilson)
- § 3:7 Property appraiser not liable to mortgage holder for economic losses where appraisal reports were altered by intervening investor prior to sale of loans (*Trustcorp. Mtge. Group v. Zajac*)
- § 3:8 Receipt of undisclosed Yield Spread Premium is breach of broker's fiduciary duty to borrower (*Myer v. Preferred Credit Inc.*, et. al.); cryptic YSP disclosure can violate the Ohio Mortgage Broker Act (*Lashua v. Lakeside Title & Escrow Agency*)
- § 3:9 Doctrine of equitable subrogation does not apply to lender that delayed in recording its lien (*Old Republic Natl. Title Ins. Co. v. Fifth Third Bank*)
- § 3:10 Borrower can be required to pay lender's attorney's fees as a condition of reinstatement of an Ohio mortgage if lender relinquishes foreclosure when the mortgage is reinstated (*Wilborn v. Bank One Corp.*)
- § 3:11 Foreclosure judgment cannot be entered against a spouse who signs only the mortgage instrument but not the promissory note (*ABN AMRO Mtg. Group Inc. v. Stantz*)
- § 3:12 Ohio Civil Rights Act does not recognize a "Hostile Housing Environment" (Reid v. Plainsboro Partners III)
- § 3:13 Borrower's third-party claim against mortgage lender, based on unlawful discrimination, unconscionable practices and violation of the Ohio Consumer Sales Practices Act is not allowed in a foreclosure counterclaim (BAC Home Loans Servicing v. Blankenship)

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 Registration information for mortgage brokers, mortgage lenders and mortgage servicers, and exemption form for credit service organizations and depository institutions and third-party processing and/or underwriting
- § 5:2 Loan Originator Licensing Information
- § 5:3 Division of Financial Institutions Summary of Residential Mortgage Lending Act HB 133 (Effective September 1, 2021)

SOUTH DAKOTA MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices
- § 2:4 Appraisals
- § 2:5 Assignment of mortgage or deed of trust
- § 2:6 Assumption of mortgage

- § 2:7 Brokering mortgage loans
- § 2:8 Change of location, control, management, and name
- § 2:9 Closing practices
- § 2:10 Commitments
- § 2:11 Consumer protection/consumer complaints
- § 2:12 Deficiency judgments
- § 2:13 Disclosures
- § 2:14 Discrimination
- § 2:15 Document preparation
- § 2:16 Due-on-sale
- § 2:17 Escrows
- § 2:18 Fees and charges
- § 2:19 Foreclosure
- § 2:20 Future advances
- § 2:21 Homestead
- § 2:22 Insurance
- § 2:23 Late charges
- § 2:24 Licensing
- § 2:25 Lock-ins
- § 2:26 Marital rights/signature requirements
- § 2:27 Plain English
- § 2:28 Predatory lending
- § 2:29 Prepayment
- § 2:30 Prohibited loan terms
- § 2:31 Record retention
- § 2:32 Referral fees
- § 2:33 Release and payoff
- § 2:34 Security instrument
- § 2:35 Servicing practices
- § 2:36 Tie-ins
- § 2:37 Transfer of servicing
- § 2:38 Trustees
- § 2:39 Usury
- § 2:40 Wet Settlement Act
- § 2:41 Miscellaneous

- § 3:1 Deficiency available in foreclosure of land contract (Wolken v. Bunn)
- § 3:2 Loan brokerage services subject to deceptive trade practices and consumer protection law (*State v. Western Capital Corp.*)
- § 3:3 Lender loses lien priority based on another's detrimental reliance on payoff statement, despite lack of a recorded satisfaction (*First National Bank in Brookings v. Kuechenmeister*)
- § 3:4 Lender not obligated by principles of good faith and fair dealing to extend the time for borrowers to make payments (Farm Credit Services of America v. Dougan)
- § 3:5 Foreclosure judgment can be set aside for equitable reasons when there is good cause for the lender's representative to miss the foreclosure sale and the buyer at foreclosure can be made whole (*DJBAS Living Trust v. Meinhardt*)

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 Application for a mortgage lender license
- § 5:2 Application for a mortgage broker license
- § 5:3 License application information for mortgage loan originators
- § 5:4 Exempt company registration information
- § 5:5 Division of Banking Annual Report Form for Exempt Lenders (revised June 2018)
- § 5:6 Administrative rules for mortgage lenders and mortgage brokers

WISCONSIN MORTGAGE LENDING

CHAPTER 1. INTRODUCTION

- § 1:1 Explanatory notes
- § 1:2 General overview

- § 2:1 Advertisements
- § 2:2 Alternative mortgage transactions
- § 2:3 Application practices
- § 2:4 Appraisals
- § 2:5 Assignment of mortgage or deed of trust
- § 2:6 Assumption of mortgage
- § 2:7 Brokering mortgage loans
- § 2:8 Change of location, control, management, and name
- § 2:9 Closing practices
- § 2:10 Commitments
- § 2:11 Consumer protection/consumer complaints
- § 2:12 Deficiency judgments
- § 2:13 Disclosures
- § 2:14 Discrimination
- § 2:15 Document preparation
- § 2:16 Due-on-sale
- § 2:17 Escrows
- § 2:18 Fees and charges
- § 2:19 Foreclosure
- § 2:20 Future advances
- § 2:21 Homestead
- § 2:22 Insurance
- § 2:23 Late charges
- § 2:24 Licensing
- § 2:25 Lock-ins
- § 2:26 Marital rights/signature requirements
- § 2:27 Plain English
- § 2:28 Predatory lending
- § 2:29 Prepayment

- § 2:30 Prohibited loan terms
- § 2:31 Record retention
- § 2:32 Referral fees
- § 2:33 Release and payoff
- § 2:34 Security instrument
- § 2:35 Servicing practices
- § 2:36 Tie-ins
- § 2:37 Transfer of servicing
- § 2:38 Trustees
- § 2:39 Usury
- § 2:40 Wet Settlement Act
- § 2:41 Miscellaneous

CHAPTER 3. CASES AND DECISIONS OF INTEREST

- § 3:1 Wisconsin escrow law not applicable to federally chartered banks and savings institutions (Wisconsin League of Financial Institutions, Ltd. v. Galecki)
- § 3:2 Federal preemption of interest on escrow law does not extend to mortgage loans originated before institution converted to federal charter (Wisconsin League of Financial Institutions, Ltd. v. Sherry)
- § 3:3 Lender may waive enforcement of due-on-sale clause in exchange for higher interest rate (Weickhardt v. Wauwatosa Sav. and Loan Ass'n)
- $\S~3:4~$ Due-on-sale clause contractual obligation and not contrary to public policy (Mutual Federal S & L Ass'n v. Wisconsin Wire Works)
- § 3:5 Grantor's failure to sign mortgage can be corrected in an equitable proceeding (Security Pacific Nat. Bank v. Ginkowski)
- § 3:6 Wisconsin statutory right to cure a deficiency is inapplicable to a VA mortgage (Secretary of Veterans Affairs v. Sawyer)
- § 3:7 A private plaintiff claiming violation of the Mortgage Banker Licensing Law must have suffered actual injury (Avudria v. McGlone Mortgage Co., Inc.)
- § 3:8 Lawful mortgage loan, even if "doomed to fail," does not support an equitable foreclosure defense based on lender's "unclean hands." (SunTrust Mortgage, Inc. v. Lane)
- § 3:9 Loan contract will not be voided on incompetency grounds unless lender had actual knowledge or reason to know of borrower's incompetence (Associates Financial Services Co. of Wisconsin, Inc. v. Harrell)

CHAPTER 4. LEGISLATIVE/REGULATORY REFERENCES AND INFORMATION SOURCES

- § 4:1 Regulators and regulations
- § 4:2 NMLS

CHAPTER 5. FORMS AND REGULATORY MATERIAL

- § 5:1 Mortgage banker licensing information
- § 5:2 Mortgage broker licensing information
- § 5:3 Loan originator licensing information
- § 5:4 Department of Financial Institutions' mortgage broker agreement
- § 5:5 Bona Fide Nonprofit Organization Exemption Form (Exemption from Licensing as Mortgage Banker), revised November 2022
- § 5:6 Mortgage Banking Administrative regulations of the Division of Banking

Tables of Laws and Rules

RESIDENTIAL MORTGAGE LENDING NORTH CENTRAL

Tables of Cases Indices