

INTER VIVOS REVOCABLE TRUST CHECKLIST	
Loan #	Borrower Name:
ATTORNEY'S OPINION LETTER	
A complete copy of the Attorney's Opinion Letter verifying the following is evident in the file:	
	The Trust was validly created and is duly existing under applicable law.
	The Trust is revocable.
	The borrower is the Settlor of the Trust and the Beneficiary of the Trust.
	The Trust assets may be used as collateral for a loan.
	The Trustee is:
	Duly qualified under applicable law to serve as Trustee.
	Is the Borrower.
	Is the Settlor.
	Is fully authorized under the Trust documents and applicable law to pledge or otherwise encumber the Trust assets.
Exception for Trust Certificate Authorized States: In lieu of the Attorney's Opinion letter and copies of trust documents the title company Trust Certification is acceptable in the following states: Alabama, Arkansas, California, Delaware, District of Columbia, Idaho, Iowa, Kansas, Maine, Michigan, Minnesota, Missouri, Nebraska, Nevada, New Hampshire, New Mexico, North Carolina, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Utah, Vermont, Virginia, and Wyoming.	
TRUST AGREEMENT	
A complete copy of the Trust Agreement or a copy of the abstract or summary for jurisdictions that require a lender to review and rely on an abstract or summary of trust documents instead of the trust agreement is evident in the file.	
The Trust was created under the laws of the state in which the property is located.	
TRUST ELIGIBILITY	
At least one of the Settlers must be a Borrower.	
At least one of the Primary Beneficiaries must be a Borrower and a Settlor.	
At least one of the Primary Beneficiaries who is a Borrower and a Settlor has reserved the right to Revoke, Alter, or Amend the Trust during his/her lifetime.	
At least one of the Primary Beneficiaries who is a Borrower and a Settlor will occupy the property.	
At least one of the Trustees must be a Primary Beneficiary, Borrower, and Settlor.	
OCCUPANCY	
Property is a Primary Residence or Second Home. Investment properties not allowed.	
NOTE	
Each Trustee of the Trust must sign the Note as trustee.	
Each Settlor who signed an application (1003) must sign the Note as an Individual.	
Each individual that is not a Trustee but signed an application (1003), must sign the Note as an Individual.	
NOTE SIGNATURE REQUIREMENT	
Single Line Signature Example:	
(signed as) John Smith	
John Smith, Individually and as Trustee of the John Smith Trust, under Trust Instrument dated 1-1-07, for the benefit of John Smith.	
Dual Line Signature Example:	
(signed as) John Smith _____	
John Smith, Individually	
(signed as) John Smith	
John Smith, Trustee of the John Smith Trust, under Trust Instrument date 1-1-07, for the benefit of John Smith.	
TRUST ADDENDUM TO NOTE	
Original, signed document is required in order to purchase loan.	

TRUST ADDENDUM TO NOTE SIGNATURE REQUIREMENT	
(signed as) John Smith	John Smith, Trustee of the John Smith Trust, under Trust Instrument date 1-1-07, for the benefit of John Smith.
(signed as) John Smith _____	John Smith, Revocable Trust Settlor
SECURITY INSTRUMENT	
The vesting on page 1 of the Security Instrument should match the vesting on the Title Commitment.	
SECURITY INSTRUMENT SIGNATURE REQUIREMENT	
Vested as Individual and Trustee:	
Single Line Signature Example:	
(signed as) John Smith	John Smith, Individually and as Trustee of the John Smith Trust, under Trust Instrument dated 1-1-07, for the benefit of John Smith.
Dual Line Signature Example:	
(signed as) John Smith _____	John Smith, Individually
(signed as) John Smith	John Smith, Trustee of the John Smith Trust, under Trust Instrument date 1-1-07, for the benefit of John Smith.
Vested as Trustee Only:	
(signed as) John Smith	John Smith, Trustee of the John Smith Trust, under Trust Instrument date 1-1-07, for the benefit of John Smith.
REVOCABLE TRUST RIDER TO THE SECURITY INSTRUMENT	
Must be evident in the file and signed by the Trustee(s).	
REVOCABLE TRUST RIDER TO THE SECURITY INSTRUMENT SIGNATURE REQUIREMENTS	
(signed as) John Smith	John Smith, Trustee of the John Smith Trust, under Trust Instrument date 1-1-07, for the benefit of John Smith.
(signed as) John Smith _____	John Smith, Revocable Trust Settlor