

- 1 A State Approved form that can be a valuable tool in a seller financing transaction, IF the agent knows how to utilize it, is the:
 - A. UREC
 - B. Blank Addendum
 - C. Assumption Addendum
 - D. Survey Addendum
- 2 The Buyer wishes to have a survey done as part of their Due Diligence. Which addendum should be used?
 - A. The Blank Addendum
 - B. The Survey Addendum
 - C. The UREC
 - D. The AITD
- 3 Which document would be used in the event that the Buyer is assuming the Seller's 3.5% fixed FHA loan?
 - A. The Assumption Addendum
 - B. The Blank Addendum
 - C. The FHA/VA Addendum
 - D. The AITD
- 4 If the buyer and seller agree to seller financing, and the seller DOES have an underlying mortgage, which instrument would you use to execute this transaction:
 - A. The REPC, The Seller Financing Addendum, and a Note and Deed of Trust
 - B. The REPC, The Seller Financing Addendum, and the All-Inclusive Trust Deed and Note
 - C. The REPC, The Assumption Addendum, and a Note and Deed of Trust
 - D. The REPC, The Assumption Addendum, and the All-Inclusive Note and Deed of Trust
- 5 The acronym "AITD" stands for:
 - A. Appraiser in Training Disclosure
 - B. All Inclusive Trust Deed
 - C. All Inclusive Trust Disclosure
 - D. Assumption Inclusive Trust Disclosure
- 6 The acronym "UREC" stands for:
 - A. Uniform Real Estate Contract
 - B. Universal Real Estate Contract
 - C. Unilateral Real Estate Contract
 - D. Utah Real Estate Contract
- 7 The Buyer Financial Info Sheet is used in conjunction with:
 - A. The FHA/VA Addendum
 - B. The UREC
 - C. The AITD
 - D. The Seller Financing Addendum
- 8 The Seller Financing Addendum should be used:
 - A. For Seller Financing transactions when it is warranted
 - B. For Lease Option Transactions
 - C. For all residential Seller Financing transaction
 - D. Never
- 9 The website to go to in order to locate the State Approved Forms can be found at:
 - A. www.realestate.utah.gov
 - B. www.realtor.org
 - C. www.utahrealtors.com
 - D. www.slrealtors.com
- 10 The FHA/VA Addendum is used:
 - A. For every FHA and/or VA transaction
 - B. For FHA and VA transactions only when the buyer is asking the seller to pay for closing costs
 - C. For FHA and VA transactions when it is necessary
 - D. Never

Thursday, August 29, 2019