

## Chapter 10 – PROCESSING AND DISCLOSURES

### Chapter Outline:

Key Terms

Chapter Overview

Learning Objectives

- Inspections and Disclosures
- Home Warranty
- Liens, Judgments, and Child Support Disclosure
- Amendments
- Buyer's Walk-through
- Smoke Detectors, Environmental, Geologic/Seismic and Flood Disclosures
- Pest Control Inspection and Termite Report Clearance
- Agreements and reports that cause escrow problems
- Repairs
- Work Completed After Close of Escrow
- Ordering Insurance by FAX
- Irrevocable Demand
- Electronic Document/Signature  
Applicable Law  
Electronic Communications
- Wiring Funds: Good Funds Law and Special Recording
- Possession Agreements

Chapter Summary

Chapter 10 Quiz

### Learning Objectives:

- Understand the various types of disclosures required for a typical escrow;
- Give a definition for the good funds law;
- Outline the wire transfer and electronic signature elements of an escrow;
- Differentiate between escrow disclosures and sales disclosures; and
- Explain inspections and disclosures.

### Lecture Outlines:

Key Terms

Chapter Overview

Learning Objectives

- Inspections and Disclosures  
Figure 10.1: Checklist Required to Close Escrow  
Figure 10.2: Internal Escrow Checklist
- Home Warranty
- Liens, Judgments, and Child Support Disclosure
- Amendments
- Buyer's Walk-through

## Chapter 10 – PROCESSING AND DISCLOSURES

- Smoke Detectors, Environmental, Geologic/Seismic and Flood Disclosures
- Pest Control Inspection and Termite Report Clearance  
Figure 10.3: Termite and Pest Control Licensing Agency Web Site  
Figure 10.4: Sample “Termite” Report
- Agreements and reports that cause escrow problems
- Repairs
- Work Completed After Close of Escrow
- Ordering Insurance by FAX
- Irrevocable Demand
- Electronic Document/Signature  
Applicable Law  
Electronic Communications
- Wiring Funds: Good Funds Law and Special Recording  
Figure 10.5: Escrow Funds-Received and Disbursed
- Possession Agreements

Chapter Summary

Chapter 10 Quiz