

12/26/2023

To the Colorado Department of State Rulemaking Committee,

My name is Myesha Ray and am also a CO notary public. I have been a notary for 3 years and a Loan signing agent for 2 ½ years. I have great concerns about the newly proposed laws: 2.4.1, 2.4.1(a), 2.4.1(b), and 2.4.2. As a Loan Signer, I am a Notary Public which means I follow the laws of the office of the CO Notary Public on the documents that I notarize. However, the amount of notarizations compared to the rest of my duties are minimal.

The type of work I preform as a notary public is only a portions of what my duties are as a Loan Signing agent.

As a Signing Agent our clients are Signing Service, Title Company, Lender, Attorney, or Real Estate Agent they request our services to close a package of real estate/ title/ or lender documents. This request contains a set fee that the client is offering, the type of signing, whether scanning a copy of the documents back once the signing is complete is required, the location we are to meet the signers at and any other special instruction we may have to provide. The request DOES NOT contain the amount of notary certificates we must complete. So with that said, other than completing our notary journals and following the CO laws on those notarizations, we do not consider the amount of notary certificates in this request.

When we accept the invitation, the following applies. We are agreeing to do whatever the client has specified as the rate. This usually includes:

1. Confirming the time with the consumers
2. Receiving documents from the client (as stated above) review any errors, printing 2 sets of the documents (1 to complete the signing & 1 for the signer (consumer))
3. We review the documents, if there are any changes we may have to reprinting, which can be a common practice. We review the documents for understanding to make sure we don't have question, and we make sure we have all required Colorado compliant certificates in the documents. If there are questions, we are required to contact the client, ask for clarification, and point out any errors and wait for the client to get back with us with next steps.
4. We then travel to the location of the signing (wherever the consumer requests) which can sometimes be local to our current location, or all surrounding areas in Colorado we than meet with the signer(s). At which point we identify the signer(s), present as a loan signing agent anywhere from 50 - 350 pages, and then we make sure the signing is complete to the client's specifications.
5. We place our notarial stamp on the documents that are needed and then check all the documents for errors or mistakes.

6. We complete our notarial journals and then either scan the documents back from the table or travel back to our offices, to scan from there if the client requires this.
7. If scanning is required, we wait for the approval of the scans or for items they need us to fix to be able to fund.
8. Once we receive the ok all is well with the signing, we travel to the shipping company or the client to drop the original documents.

The above is typical loan signing performed by a signing agent.

What the above doesn't say is:

- that we often must call the client from the table and must print new/additional docs at the table (sometimes notarized and sometimes not).
- We stay at the signing even when the signer may take several hours as this is a service of a Loan Signing Agent for a 50-page document because they must read the whole thing or because there is an issue with the document set and we must wait for a solution.
- We bring pens for our signers.
- We make adjust our schedules our clients.
- We make sure that our signers understand their documents and if we can't answer their questions, we make sure we call the client for clarifications which sometimes requires additional wait times.

With all the above state we are notaries as part of our job as Loan Signers, just as title agents can close documents because they are also commissioned notaries. Our fees are not based on the amount of notarizations we do. The fees are based on the going rate of a mobile signing agent and all the above essential services they provide which is listed above.

A Loan Signer is person who is versed in the documents that they are presenting to the signer, who makes sure that the documents are completed accurately and completely (including) notarizations. We may have multiple notarizations in a package of 200+ pages or we could have 2 notarizations in the same package. Our fee does not change. We are not charging per notarization in that closing package. We are providing notarizations as a service in addition to providing all the above services as a Loan signing agent to complete that entire closing package. If this law passes in its current version, it does not allow for us as Loan Signing Agents to do our jobs efficiently and to the standard that our clients expect. Which in turn can do undue hardship to our business.

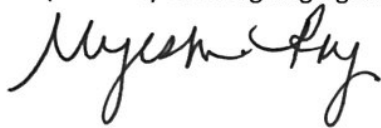
We are in agreement with OPTION 1 of the document from Land Title of Colorado which we are referring to as - "Exhibit A - LTAC Comments to SOS Proposed Rule 2.4 to 8 CCR 1505-11" dated December 18, 2023 by Penny McKelroy, CTIS, CESS President. The ability to complete our job and do a good job for the consumers and protect their real estate transactions would be

SEVERELY hampered by the law without the addition of LTOC's Option 1 - 2.4.3 AND The Signature Stop, LLC 2.4.4 as seen below. 2.4.3 RULE 2.4 SHALL NOT APPLY TO SERVICES PROVIDED IN CONJUNCTION WITH THE BUSINESS OF TITLE INSURANCE, AS DEFINED IN C.R.S. 10-11-102(3), TO CLOSING AND SETTLEMENT SERVICES, AS DEFINED UNDER C.R.S. 10-11-102(3.5), OR TO SETTLEMENT SERVICES, AS DEFINED UNDER C.R.S. 10-11-102(6.7). AND 2.4.4 RULE 2.4 SHALL NOT APPLY IN INSTANCES WHERE THE NOTARY IS ENGAGED IN A FLAT-RATE ARRANGEMENT. THESE CIRCUMSTANCES PERTAIN TO SITUATIONS WHEREIN THE NOTARY IS NOT DIRECTLY ENGAGED BY A CONSUMER. IN SUCH CASES, THE NOTARY PROVIDES SERVICES ENCOMPASSING NOTARIAL CERTIFICATES, WHERE THE FEE REMAINS CONSTANT AND IS NOT CONTINGENT UPON THE NUMBER OF NOTARIAL CERTIFICATES BUT RATHER IS INCLUSIVE WITHIN THE PREDETERMINED FEE STRUCTURE.

I appreciate your time and I hope that your office understands the amount of hardship this would put on the consumer, the loan signer, and the client.

Sincerely,

Myesha Ray Loan Signing Agent, Colorado Notary, Owner of The Signature Stop LLC

A handwritten signature in cursive script, appearing to read "Myesha Ray".