

February 21, 2007

H 313. IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST. Filed 2/21/07. *TO REQUIRE THAT THE IDENTITY OF THE LOAN ORIGINATOR BE DISCLOSED ON THE DEED OF TRUST.* Amends GS 47-17.1 to require deeds of trust executed in North Carolina after January 1, 2008, to include the name of the person originating the loan on the first page of the deed before the register of deeds will accept the deed for registration. Makes it the settlement agent's duty to ensure the loan originator's information is included.

Intro. by Church, Carney.

GS 47

March 26, 2007

H 313. IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST. Filed 2/21/07. House committee substitute makes the following changes to 1st edition. Modifies proposed changes to GS 47-17.1 to limit the new requirement to residential real property only, to modify whose name and license number must be entered on the deed of trust, and to require that the entry so specify if the loan was not originated by a third party. Provides that the bill applies to deeds of trust executed on or after January 1, 2008.

April 11, 2007

H 313. IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST. Filed 2/21/07. House committee substitute makes the following changes to 2nd edition. Provides that a register of deeds must not (instead of may not) accept a deed of trust on residential property for registration unless the specified requirements are met.

April 25, 2007

H 313. IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST. Filed 2/21/07. House committee substitute makes the following changes to 3rd edition. Amends GS 47-17.1(a) to remove the exception that allows papers or documents prepared in other states to be registered without including the name of the person or law firm that drafted the instrument. Modifies proposed GS 47-17.1(b) by removing the exemption of deeds of trust executed outside of the state. Makes conforming and technical changes to the statute title.

May 9, 2007

H 313. IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST. Filed 2/21/07. House committee substitute makes the following changes to 4th edition. Deletes all provisions of the bill and replaces them with *AN ACT TO REQUIRE THAT SETTLEMENT AGENTS INCLUDE THE IDENTITY OF THE LOAN ORIGINATOR ON THE DEED OF TRUST, AND THAT LENDERS INCLUDE INFORMATION REGARDING THE LOAN ORIGATION IN THE LOAN CLOSING INSTRUCTIONS.* Amends GS 45A-4 to make it the duty of a settlement agent who has received information from the lender or has actual knowledge that a person is a mortgage broker or has acted as a mortgage broker in a loan origination transaction, to place the name of the person acting as a mortgage broker or the mortgage broker on page one of the deed of trust. Imposes a duty on the lender to include the name of the mortgage broker or person acting as a mortgage broker in the loan origination transaction in the closing instructions provided to the settlement agent. Provides that *mortgage broker* and *act as a mortgage broker* are as defined in GS 53-243.01. Makes conforming change. Applies to deeds of trust registered on or after July 1, 2008.

June 19, 2007

H 313. IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST. Filed 2/21/07. Senate committee substitute makes the following changes to 5th edition. Changes the effective date from July 1, 2008, to October 1, 2007.

June 20, 2007

H 313. IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST. Filed 2/21/07. Senate amendment makes the following changes to 6th edition. Makes the act applicable to deeds of trust registered on or after April 1, 2008 (was, October 1, 2007).

July 9, 2007

SL 2007-176 (H 313). IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST. AN ACT TO REQUIRE THAT SETTLEMENT AGENTS INCLUDE THE IDENTITY OF THE LOAN ORIGINATOR ON THE DEED OF TRUST, AND THAT LENDERS INCLUDE INFORMATION REGARDING THE LOAN ORIGINATION IN THE LOAN CLOSING INSTRUCTIONS.

Summarized in *Daily Bulletin* 2/21/07, 3/26/07, 4/11/07, 4/25/07, 5/9/07, 6/19/07, and 6/20/07. Enacted July 5, 2007. Effective July 5, 2007, and applies to deeds of trust registered on or after April 1, 2008.