



General Assembly

Amendment

January Session, 2013

LCO No. 8295

SB0091108295SD0

Offered by:
SEN. LEONE, 27th Dist.

To: Subst. Senate Bill No. 911

File No. 238

Cal. No. 201

**"AN ACT CONCERNING MONEY TRANSMISSION, MORTGAGE
SERVICERS AND CONSUMER COLLECTION AGENCIES."**

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Section 49-10 of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective July 15, 2013*):

5 (a) As used in this section, "mortgage debt" means a debt or other
6 obligation secured by mortgage, assignment of rent or assignment of
7 interest in a lease.

8 (b) Whenever any mortgage debt is assigned by an instrument in
9 writing containing a sufficient description to identify the mortgage,
10 assignment of rent or assignment of interest in a lease, given as
11 security for the mortgage debt, and that assignment has been executed,
12 attested and acknowledged in the manner prescribed by law for the
13 execution, attestation and acknowledgment of deeds of land, the title
14 held by virtue of the mortgage, assignment of rent or assignment of

15 interest in a lease, shall vest in the assignee. An instrument
16 substantially in the following form is sufficient for such assignment:

17 Know all Men by these Presents, That ... of ... in the county of ...
18 and state of ... does hereby grant, bargain, sell, assign, transfer and set
19 over a certain (mortgage, assignment of rent or assignment of interest
20 in a lease) from ... to ... dated ... and recorded in the records of the
21 town of ... county of ... and state of Connecticut, in book ... at page ...

22 In Witness Whereof ... have hereunto set ... hand and seal, this ...
23 day of ... A.D.

24 Signed, sealed and delivered

25 in the presence of

26 (SEAL)

27 (Acknowledged)

28 (c) In addition to the requirements of subsection (b) of this section,
29 whenever an assignment of any residential mortgage loan (1) made by
30 a lending institution organized under the laws of or having its
31 principal office in any other state, and (2) secured by mortgage on
32 residential real estate located in this state is made in writing, the
33 instrument shall contain the name and business or mailing address of
34 all parties to such assignment.

35 (d) If a mortgage debt is assigned, a party obliged to pay such
36 mortgage debt may discharge it, to the extent of the payment, by
37 paying the assignor until the party obliged to pay receives sufficient
38 notice in accordance with subsection (f) of this section that the
39 mortgage debt has been assigned and that payment is to be made to
40 the assignee. In addition to such notice, if requested by the party
41 obliged to pay, the assignee shall furnish reasonable proof that the
42 assignment has been made, and until the assignee does so, the party
43 obliged to pay may pay the assignor. For purposes of this subsection,
44 "reasonable proof" means (1) written notice of assignment signed by

45 both the assignor and the assignee, (2) a copy of the assignment
46 instrument, or (3) other proof of the assignment as agreed to by the
47 party obliged to pay such mortgage debt.

48 (e) If a mortgage debt is assigned, a party obliged to pay such
49 mortgage debt who, in good faith and without sufficient notice of the
50 assignment in accordance with subsection (f) of this section, executes
51 with the assignor a modification or extension of the mortgage,
52 assignment of rent or assignment of interest in a lease, shall have the
53 benefit of such modification or extension, provided, the assignee shall
54 acquire corresponding rights under the modified or extended
55 mortgage, assignment of rent or assignment of interest in a lease. The
56 assignment may provide that modification or extension of the
57 mortgage, assignment of rent or assignment of interest in a lease,
58 signed by the assignor after execution of the assignment, is a breach by
59 the assignor of the assignor's contract with the assignee.

60 (f) Notice of assignment is sufficient for purposes of subsections (d)
61 and (e) of this section if the assignee notifies a party obliged to pay the
62 mortgage debt (1) by mailing to the party obliged to pay, at the party's
63 last billing address, a notice of the assignment identifying the
64 instrument and mortgage debt assigned, the party obliged to pay such
65 debt, the names of the assignor and assignee, the date of the
66 assignment, and the name and address of the person to whom
67 payments should be made, (2) by giving notice of the assignment
68 pursuant to 12 USC Section 2605, Section 6 of the federal Real Estate
69 Settlement Procedures Act of 1974 and the regulations promulgated
70 pursuant to said section, as from time to time amended, or (3) by
71 giving actual notice of the assignment, reasonably identifying the
72 rights assigned, in any other manner. No signature on any such notice
73 is necessary to give sufficient notice of the assignment under this
74 subsection and such notice may include any other information.

75 (g) Recordation of an assignment of mortgage debt is not sufficient
76 notice of the assignment to the party obliged to pay for purposes of
77 subsection (d) or (e) of this section.

78 (h) Notwithstanding the provisions concerning remittance and
79 retention of fees set forth in section 7-34a, as amended by this act, the
80 recording fees paid in accordance with said section by a nominee of a
81 mortgagee, as defined in subdivision (2) of subsection (a) of said
82 section, shall be allocated as follows: The town clerk shall remit one
83 hundred ten dollars of such fees to the state, such fees shall be
84 deposited into the General Fund and, upon deposit in the General
85 Fund, thirty-six dollars of such fees shall be credited to the community
86 investment account established pursuant to section 4-66aa. The town
87 clerk shall retain forty-nine dollars of such fees, thirty-nine dollars of
88 which shall become part of the general revenue of such municipality
89 and ten dollars of which shall be deposited into the town clerk fund.
90 The town clerk shall retain any fees for additional pages beyond the
91 first page in accordance with the provisions of subdivision (2) of
92 subsection (a) of said section.

93 [(h)] (i) An assignment executed in accordance with this section
94 shall operate to assign the interest of the assignor in the mortgage
95 which is the subject of the assignment, even if such interest is, in fact,
96 acquired by the assignor after executing such assignment or does not
97 appear of record until after the execution of such assignment. Nothing
98 in this subsection shall be construed to limit the effect of any
99 assignment of mortgage debt recorded before, on or after October 1,
100 2006.

101 Sec. 502. Subsection (a) of section 7-34a of the general statutes is
102 repealed and the following is substituted in lieu thereof (*Effective July*
103 *15, 2013*):

104 (a) (1) Town clerks shall receive, for recording any document, ten
105 dollars for the first page and five dollars for each subsequent page or
106 fractional part thereof, a page being not more than eight and one-half
107 by fourteen inches. Town clerks shall receive, for recording the
108 information contained in a certificate of registration for the practice of
109 any of the healing arts, five dollars. Town clerks shall receive, for
110 recording documents conforming to, or substantially similar to, section

111 47-36c, which are clearly entitled "statutory form" in the heading of
112 such documents, as follows: For the first page of a warranty deed, a
113 quitclaim deed, a mortgage deed, or an assignment of mortgage, ten
114 dollars; for each additional page of such documents, five dollars; and
115 for each assignment of mortgage, subsequent to the first two
116 assignments, two dollars. Town clerks shall receive, for recording any
117 document with respect to which certain data must be submitted by
118 each town clerk to the Secretary of the Office of Policy and
119 Management in accordance with section 10-261b, two dollars in
120 addition to the regular recording fee. Any person who offers any
121 written document for recording in the office of any town clerk, which
122 document fails to have legibly typed, printed or stamped directly
123 beneath the signatures the names of the persons who executed such
124 document, the names of any witnesses thereto and the name of the
125 officer before whom the same was acknowledged, shall pay one dollar
126 in addition to the regular recording fee. Town clerks shall receive, for
127 recording any deed, except a mortgage deed, conveying title to real
128 estate, which deed does not contain the current mailing address of the
129 grantee, five dollars in addition to the regular recording fee. Town
130 clerks shall receive, for filing any document, five dollars; for receiving
131 and keeping a survey or map, legally filed in the town clerk's office,
132 five dollars; and for indexing such survey or map, in accordance with
133 section 7-32, five dollars, except with respect to indexing any such
134 survey or map pertaining to a subdivision of land as defined in section
135 8-18, in which event town clerks shall receive fifteen dollars for each
136 such indexing. Town clerks shall receive, for a copy, in any format, of
137 any document either recorded or filed in their offices, one dollar for
138 each page or fractional part thereof, as the case may be; for certifying
139 any copy of the same, two dollars; for making a copy of any survey or
140 map, the actual cost thereof; and for certifying such copy of a survey or
141 map, two dollars. Town clerks shall receive, for recording the
142 commission and oath of a notary public, ten dollars; and for certifying
143 under seal to the official character of a notary, two dollars.

144 (2) Notwithstanding any other provision of this subsection and in

145 accordance with subsection (h) of section 49-10, as amended by this
 146 act, town clerks shall receive from a nominee of a mortgagee for the
 147 recording of any document, including, but not limited to, a warranty
 148 deed, a quitclaim deed, a mortgage deed, or an assignment of
 149 mortgage, except an assignment of mortgage in which the nominee of
 150 a mortgagee appears as assignor, as follows: For the first page of such
 151 warranty deed, quitclaim deed, mortgage deed, or assignment of
 152 mortgage, one hundred sixteen dollars; for each additional page of
 153 such deed or assignment, five dollars; and for each assignment of
 154 mortgage, subsequent to the first two assignments, two dollars. For
 155 purposes of this subdivision, "nominee of a mortgagee" means any
 156 person who (A) serves as mortgagee in the land records for a mortgage
 157 loan registered on a national electronic database that tracks changes in
 158 mortgage servicing and beneficial ownership interests in residential
 159 mortgage loans on behalf of its members, and (B) is a nominee or agent
 160 for the owner of the promissory note or the subsequent buyer,
 161 transferee or beneficial owner of such note."

This act shall take effect as follows and shall amend the following sections:		
Sec. 501	<i>July 15, 2013</i>	49-10
Sec. 502	<i>July 15, 2013</i>	7-34a(a)