

1st Sub. H.B. 44
TRUST DEEDS AMENDMENTS

Senator **M. Waddoups** proposes the following amendments:

1. Page 4, Lines 97a-98a
House Floor Amendments 2-5-02: Delete lines 97a through 98a and insert:
"require the following to pay any costs that exceed the actual costs incurred by the trustee:
(a) a trustor reinstating or paying off a loan; or
(b) a beneficiary acquiring property through foreclosure."

2. Page 9, Line 255
House Floor Amendments 2-5-02: After "(iii)" insert "if the trustee maintains a bona fide office in the state meeting the requirements of Subsection 57-1-21(1)(b),"

3. Page 11, Line 306: Bracket "(2)" and insert "(3)"

4. Page 11, Line 320: After "statement" insert "": (a)"

5. Page 11, Lines 321-322: At the end of line 321 delete "": (a)"

6. Page 11, Line 324: Delete "attorneys" and insert "attorney's"

7. Page 11, Line 329: After line 329 insert "and"

6. Page 11, Lines 330-335: Delete lines 330-335 and insert:
"(b) subject to Subsection (3), a disclosure of:
(i) any relationship that the trustee has with a third party that provides services related to the foreclosure of the loan; and
(ii) whether the relationship described in Subsection (2)(b)(i) is created by:
(A) an ownership interest in the third party; or
(B) contract or other agreement;
(3) Subsection (2)(b) does not require a trustee to provide a trustor:
(i) a copy of any contract or agreement described in Subsection (2)(b);

(ii) specific detail as to the nature of the ownership interest described in Subsection (2)(b); or
(iii) the amount of compensation the trustee receives related to the foreclosure of the loan under a relationship described in Subsection (2)(b)."