

**38-1a-601 Notice of construction loan.**

- (1) After recording a mortgage or trust deed securing a construction loan on a private project, the construction lender on the loan shall promptly, in conjunction with the closing of the construction loan, file with the registry a notice of construction loan.
- (2) A notice under Subsection (1) shall accurately state:
  - (a) the lender's name, address, and telephone number;
  - (b) the name of the trustor on the trust deed securing the loan;
  - (c) the tax parcel identification number of each parcel included or to be included in the construction project for which the loan was given;
  - (d) the address of the project property; and
  - (e) the name of the county in which the project property is located.
- (3) A construction lender that files a notice of construction loan containing incomplete or inaccurate information may not be held liable for damages suffered by any other person who relies on the inaccurate or incomplete information in filing a preliminary notice.

Renumbered and Amended by Chapter 278, 2012 General Session