

38-1a-602 Notice concerning construction loan default.

- (1) Within five business days after a notice of default is filed for recording under Section 57-1-24 with respect to a trust deed on the project property securing a construction loan, the construction lender under the loan shall file a notice with the registry.
- (2) A notice under Subsection (1) shall:
 - (a) include:
 - (i) the information required to be included in a notice of construction loan under Subsection 38-1a-601(2); and
 - (ii) the entry number of the notice of construction loan;
 - (b) state that a notice of default with respect to the construction loan has been recorded; and
 - (c) state the date that the notice of default was recorded.

Renumbered and Amended by Chapter 278, 2012 General Session