

57-1-39 Definitions.

As used in Sections 57-1-40 and 57-1-44:

- (1) "Beneficiary" means the record owner of the beneficiary's interest under a trust deed, including successors in interest.
- (2) "Deliver" or "delivered" means by:
 - (a) overnight delivery by a reputable carrier;
 - (b) United States certified mail or express mail;
 - (c) hand delivery with receipt acknowledged in writing; or
 - (d) facsimile or electronic mail belonging to the beneficiary, mortgagee, or servicer.
- (3) "Mortgage" is as described in Section 57-1-14.
- (4) "Mortgagee" means the record owner of the mortgagee's interest under a mortgage, including a successor in interest.
- (5) "Satisfactory evidence of the full payment of the obligation secured by a trust deed or mortgage" means written information adequate, in the opinion of a title insurer or title agent, to establish that the obligation secured by the trust deed or mortgage has been paid in full.
- (6) "Servicer" means a person or entity that collects loan payments on behalf of a beneficiary or mortgagee.
- (7) "Title agent" means a title insurance producer licensed as an organization under Title 31A, Chapter 23a, Part 2, Producers and Consultants.
- (8) "Title insurer" means a title insurer authorized to conduct business in the state under Title 31A, Chapter 23a, Part 2, Producers and Consultants.
- (9) "Trust deed" is as defined in Subsection 57-1-19(3).

Amended by Chapter 250, 2006 General Session