

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE DRH50112-RO-4 (02/14)

Short Title: Identify Loan Originator on Deed of Trust. (Public)

Sponsors: Representatives Church and Carney (Primary Sponsors).

Referred to:

A BILL TO BE ENTITLED

AN ACT TO REQUIRE THAT THE IDENTITY OF THE LOAN ORIGINATOR BE
DISCLOSED ON THE DEED OF TRUST.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 47-17.1 reads as rewritten:

"§ 47-17.1. Documents registered or ordered to be registered in certain counties to
~~designate draftsman;~~ draftsman and others involved in the transaction;
exceptions.

(a) The register of deeds of any county in North Carolina shall not accept for
registration, nor shall any judge order registration pursuant to G.S. 47-14, of any deeds
or deeds of trust, executed after January 1, 1980, unless the first page of the deeds or
deeds of trust bears an entry showing the name of either the person or law firm who
drafted the instrument, except that papers or documents prepared in other states may be
registered or ordered to be registered without having the name of either the person or
law firm who drafted the instrument designated thereon.

(b) The register of deeds of any county in North Carolina shall not accept for
registration a deed of trust, executed after January 1, 2008, unless the first page of the
deed of trust bears an entry showing the name of the person who originated the loan. If
the loan originator was a mortgage broker or loan officer licensed under Article 19A of
Chapter 53 of the General Statutes, the entry shall include the individuals' license
numbers. It shall be the duty of the settlement agent to ensure that the information
required by this subsection is included on the first page of the deed of trust prior to
submission for registration. This subsection shall not apply to a deed of trust executed
outside of this State."

SECTION 2. This act is effective when it becomes law.