

deeds of trust may sustain by reason of wrongful recording of a release of mortgage or deed of trust.

RELATIONSHIP

This bill relates to NMSA 1978, § 48-7-4, which pertains to the release of mortgages.

TECHNICAL ISSUES

The Regulation and Licensing Department (RLD) Financial Institutions Division recommends the following technical changes to this bill:

- New Mexico is a mortgage state. As such, the wording in SB 570 should reflect the use of mortgages.

Page 1, line 25; insert the words “a mortgage,” at the beginning of line 25, so the line reads: “a mortgage, a deed of trust or the assignee of record of the debt or”.

Page 2, section (D) line 13 insert “a mortgage or” before “deed of trust”, so the line will read: “any mortgagee or beneficiary of a mortgage or a deed of trust for damages”.

Page 2 section (D) line 16 insert “mortgage or a” at the beginning of line 16, so the line reads: “mortgage or a deed of trust may sustain by reason of the wrongful recording”

RLG/prr:njw