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HOUSE FLOOR AMENDMENTS

Amendments proposed by Representative Tim Burns to Reengrossed Senate Bill No. 225
by Senator Mount

1 AMENDMENT NO. 1

2 Delete Amendments Nos. 7 through 15 proposed by the House Committee on Civil Law and
3 Procedure and adopted by the House on June 15, 2011.

4 AMENDMENT NO. 2

5 On page 2, delete lines 18 through 29 and insert the following:

6 "(4) The mortgagee shall issue within forty-five days after receipt from the
7 mortgagor or settlement agent of a written request for cancellation of the mortgage
8 accompanied by the fees required by Subsection (B)(5) of this Section, the act of release
9 along with a request for cancellation that complies with Civil Code Article 3366.

10 (5) The mortgagee shall submit the act of release of the mortgage directly to the
11 settlement agent if a written request was received by the mortgagee from a settlement agent.
12 The written request to issue an act of release of the mortgage shall be accompanied by
13 sufficient payment to the mortgagee to pay the mortgagee a fee for this service. The
14 mortgagee may charge a fee to the mortgagor or his agent for all services and costs to
15 prepare and execute the act of release and request for cancellation that complies with Civil
16 Code Article 3366, in an amount not to exceed forty dollars, plus postage. Any fees charged
17 by the mortgagee pursuant to this Subsection shall be clearly itemized to the requesting
18 mortgagor or settlement agent in the payoff letter or statement or other communication."

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20 AMENDMENT NO. 3

21 On page 3, delete lines 1 through 3 in their entirety