

By Senator Aronberg

27-1221-04

See HB 529

1 A bill to be entitled
2 An act relating to deeds or conveyances of real
3 estate; amending s. 689.07, F.S.; revising
4 criteria for granting certain estates,
5 transferring and assigning certain interests,
6 and vesting certain rights in certain deeds or
7 conveyances of real estate; providing
8 legislative intent; providing for retroactive
9 application; providing an effective date.

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11 Be It Enacted by the Legislature of the State of Florida:

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13 Section 1. Subsections (1), (2), and (3) of section
14 689.07, Florida Statutes, are amended to read:

15 689.07 "Trustee" or "as trustee" added to name of
16 grantee, transferee, assignee, or mortgagee transfers interest
17 or creates lien as if additional word or words not used.--

18 (1) Every deed or conveyance of real estate heretofore
19 or hereafter made or executed, in which the words "trustee" or
20 "as trustee" are added to the name of the grantee, and in
21 which no beneficiaries are named, ~~nor~~ the nature and purposes
22 of the trust, if any, are not set forth, and the trust is not
23 identified by title or date, shall grant and is hereby
24 declared to have granted a fee simple estate with full power
25 and authority in and to the grantee in such deed to sell,
26 convey, and grant and encumber both the legal and beneficial
27 interest in the real estate conveyed, unless a contrary
28 intention shall appear in the deed or conveyance; provided,
29 that there shall not appear of record among the public records
30 of the county in which the real property is situate at the
31 time of recording of such deed or conveyance, a declaration of

1 trust by the grantee so described declaring the purposes of
2 such trust, if any, declaring that the real estate is held
3 other than for the benefit of the grantee.

4 (2) Every instrument heretofore or hereafter made or
5 executed transferring or assigning an interest in real
6 property in which the words "trustee" or "as trustee" are
7 added to the name of the transferee or assignee, and in which
8 no beneficiaries are named,~~nor~~ the nature and purposes of the
9 trust, if any, are not set forth, and the trust is not
10 identified by title or date, shall transfer and assign, and is
11 hereby declared to have transferred and assigned, the interest
12 of the transferor or assign or to the transferee or assignee
13 with full power and authority to transfer, assign, and
14 encumber such interest, unless a contrary intention shall
15 appear in the instrument; provided that there shall not appear
16 of record among the public records of the county in which the
17 real property is situate at the time of the recording of such
18 instrument, a declaration of trust by the assignee or
19 transferee so described declaring the purposes of such trust,
20 if any, or declaring that the interest in real property is
21 held other than for the benefit of the transferee or assignee.

22 (3) Every mortgage of any interest in real estate or
23 assignment thereof heretofore or hereafter made or executed in
24 which the words "trustee" or "as trustee" are added to the
25 name of the mortgagee or assignee,and in which no
26 beneficiaries are named,~~nor~~ the nature and purposes of the
27 trust, if any, are not set forth, and the trust is not
28 identified by title or date, shall vest and is hereby declared
29 to have vested full rights of ownership to such mortgage or
30 assignment and the lien created thereby with full power in
31 such mortgagee or assignee to assign, hypothecate, release,

1 satisfy, or foreclose such mortgage unless a contrary
2 intention shall appear in the mortgage or assignment; provided
3 that there shall not appear of record among the public records
4 of the county in which the property constituting security is
5 situate at the time of recording of such mortgage or
6 assignment, a declaration of trust by such mortgagee or
7 assignee declaring the purposes of such trust, if any, or
8 declaring that such mortgage is held other than for the
9 benefit of the mortgagee or assignee.

10 Section 2. The amendments to section 689.07, Florida
11 Statutes, provided by this act are intended to clarify
12 existing law and shall apply retroactively.

13 Section 3. This act shall take effect upon becoming a
14 law.

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