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

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

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

14 689.07 "Trustee" or "as trustee" added to name of grantee,
 15 transferee, assignee, or mortgagee transfers interest or creates
 16 lien as if additional word or words not used.--

17 (1) Every deed or conveyance of real estate heretofore or
 18 hereafter made or executed~~7~~, in which the words "trustee" or "as
 19 trustee" are added to the name of the grantee, and in which no
 20 beneficiaries are named, ~~nor~~ the nature and purposes of the
 21 trust, if any, are not set forth, and the trust is not
 22 identified by title or date, shall grant and is hereby declared
 23 to have granted a fee simple estate with full power and
 24 authority in and to the grantee in such deed to sell, convey,
 25 and grant and encumber both the legal and beneficial interest in
 26 the real estate conveyed, unless a contrary intention shall
 27 appear in the deed or conveyance; provided, that there shall not
 28 appear of record among the public records of the county in which
 29 the real property is situate at the time of recording of such

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30 deed or conveyance, a declaration of trust by the grantee so
 31 described declaring the purposes of such trust, if any,
 32 declaring that the real estate is held other than for the
 33 benefit of the grantee.

34 (2) Every instrument heretofore or hereafter made or
 35 executed transferring or assigning an interest in real property
 36 in which the words "trustee" or "as trustee" are added to the
 37 name of the transferee or assignee, and in which no
 38 beneficiaries are named, ~~nor~~ the nature and purposes of the
 39 trust, if any, are not set forth, and the trust is not
 40 identified by title or date, shall transfer and assign, and is
 41 hereby declared to have transferred and assigned, the interest
 42 of the transferor or assign or to the transferee or assignee
 43 with full power and authority to transfer, assign, and encumber
 44 such interest, unless a contrary intention shall appear in the
 45 instrument; provided that there shall not appear of record among
 46 the public records of the county in which the real property is
 47 situate at the time of the recording of such instrument, a
 48 declaration of trust by the assignee or transferee so described
 49 declaring the purposes of such trust, if any, or declaring that
 50 the interest in real property is held other than for the benefit
 51 of the transferee or assignee.

52 (3) Every mortgage of any interest in real estate or
 53 assignment thereof heretofore or hereafter made or executed in
 54 which the words "trustee" or "as trustee" are added to the name
 55 of the mortgagee or assignee, and in which no beneficiaries are
 56 named, ~~nor~~ the nature and purposes of the trust, if any, are not
 57 set forth, and the trust is not identified by title or date,
 58 shall vest and is hereby declared to have vested full rights of

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59 ownership to such mortgage or assignment and the lien created
60 thereby with full power in such mortgagee or assignee to assign,
61 hypothecate, release, satisfy, or foreclose such mortgage unless
62 a contrary intention shall appear in the mortgage or assignment;
63 provided that there shall not appear of record among the public
64 records of the county in which the property constituting
65 security is situate at the time of recording of such mortgage or
66 assignment, a declaration of trust by such mortgagee or assignee
67 declaring the purposes of such trust, if any, or declaring that
68 such mortgage is held other than for the benefit of the
69 mortgagee or assignee.

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

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