

1 A bill to be entitled
 2 An act relating to mortgages; amending s. 701.04,
 3 F.S.; requiring a mortgage holder to provide certain
 4 information within a specified time relating to the
 5 unpaid loan balance due under a mortgage if an owner
 6 of an interest in the property makes a written request
 7 under certain circumstances; providing an effective
 8 date.

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

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 12 Section 1. Section 701.04, Florida Statutes, is amended to
 13 read:

14 701.04 Cancellation of mortgages, liens, and judgments.—

15 (1) Within 14 days after receipt of the written request of
 16 a mortgagor or an owner of an interest in property encumbered by
 17 a mortgage, the holder of a mortgage shall deliver or cause the
 18 servicer of the mortgage to deliver to the person making the
 19 request ~~mortgagor~~ at a place designated in the written request
 20 an estoppel letter setting forth the unpaid balance of the loan
 21 secured by the mortgage. τ

22 (a) If the mortgagor makes the request, the estoppel
 23 letter must include an itemization of the ~~including~~ principal,
 24 interest, and any other charges properly due under or secured by
 25 the mortgage and interest on a per-day basis for the unpaid
 26 balance.

27 (b) If an owner of an interest in the property makes the
 28 request, the request must include a copy of the instrument

29 showing the owner's ownership interest in the property, and the
 30 estoppel letter may include the itemization of information
 31 required under paragraph (a), but must at a minimum include the
 32 total unpaid balance due under or secured by the mortgage on a
 33 per-day basis.

34 (2) Whenever the amount of money due on any mortgage,
 35 lien, or judgment has been ~~shall be~~ fully paid to the person or
 36 party entitled to the payment thereof, the mortgagee, creditor,
 37 or assignee, or the attorney of record in the case of a
 38 judgment, to whom the ~~such~~ payment was ~~shall have been~~ made,
 39 shall execute in writing an instrument acknowledging
 40 satisfaction of the ~~said~~ mortgage, lien, or judgment and have
 41 the instrument ~~same~~ acknowledged, or proven, and duly entered ~~of~~
 42 ~~record in the book provided by law for such purposes in the~~
 43 official records of the proper county. Within 60 days after ~~of~~
 44 the date of receipt of the full payment of the mortgage, lien,
 45 or judgment, the person required to acknowledge satisfaction of
 46 the mortgage, lien, or judgment shall send or cause to be sent
 47 the recorded satisfaction to the person who has made the full
 48 payment. In the case of a civil action arising out of ~~the~~
 49 ~~provisions of~~ this section, the prevailing party is ~~shall be~~
 50 entitled to attorney ~~attorney's~~ fees and costs.

51 (3)~~(2)~~ Whenever a writ of execution has been issued,
 52 docketed, and indexed with a sheriff and the judgment upon which
 53 it was issued has been fully paid, it is ~~shall be~~ the
 54 responsibility of the party receiving payment to request, in
 55 writing, addressed to the sheriff, return of the writ of
 56 execution as fully satisfied.

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Section 2. This act shall take effect upon becoming a law.