

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 a
 6 mortgagor, a record title owner of the property, or
 7 any person lawfully authorized to act on behalf of a
 8 mortgagor or record title owner of the property makes
 9 a written request under certain circumstances;
 10 allowing financial institutions to release certain
 11 mortgagor information to specified persons without
 12 penalty; providing an effective date.

13
 14 Be It Enacted by the Legislature of the State of Florida:

15
 16 Section 1. Section 701.04, Florida Statutes, is amended to
 17 read:

18 701.04 Cancellation of mortgages, liens, and judgments.—

19 (1) Within 14 days after receipt of the written request of
 20 a mortgagor, a record title owner of the property, or any person
 21 lawfully authorized to act on behalf of a mortgagor or record
 22 title owner of the property, the holder of a mortgage shall
 23 deliver or cause the servicer of the mortgage to deliver to the
 24 person making the request ~~mortgagor~~ at a place designated in the
 25 written request an estoppel letter setting forth the unpaid
 26 balance of the loan secured by the mortgage. 7

27 (a) If the mortgagor, or any person lawfully authorized to
 28 act on behalf of the mortgagor, makes the request, the estoppel

29 letter must include an itemization of the ~~including~~ principal,
 30 interest, and any other charges properly due under or secured by
 31 the mortgage and interest on a per-day basis for the unpaid
 32 balance.

33 (b) If a record title owner of the property, or any person
 34 lawfully authorized to act on behalf of a mortgagor or record
 35 title owner of the property, makes the request:

36 1. The request must include a copy of the instrument
 37 showing title in the property or lawful authorization.

38 2. The estoppel letter may include the itemization of
 39 information required under paragraph (a), but must at a minimum
 40 include the total unpaid balance due under or secured by the
 41 mortgage on a per-day basis.

42 3. The mortgagee or servicer of the mortgagee acting in
 43 accordance with a request in substantial compliance with this
 44 paragraph is expressly discharged from any obligation or
 45 liability to any person on account of the release of the
 46 requested information, other than the obligation to comply with
 47 the terms of the estoppel letter.

48 (c) A mortgage holder may provide the financial
 49 information required under this subsection to a person
 50 authorized under this subsection to request the financial
 51 information notwithstanding s. 655.059.

52 (2) Whenever the amount of money due on any mortgage,
 53 lien, or judgment ~~has been~~ shall be fully paid to the person or
 54 party entitled to the payment thereof, the mortgagee, creditor,
 55 or assignee, or the attorney of record in the case of a
 56 judgment, to whom ~~the such~~ payment ~~was~~ shall have been made,

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57 shall execute in writing an instrument acknowledging
58 satisfaction of the ~~said~~ mortgage, lien, or judgment and have
59 the instrument ~~same~~ acknowledged, or proven, and duly entered ~~of~~
60 ~~record in the book provided by law for such purposes in the~~
61 official records of the proper county. Within 60 days after ~~of~~
62 the date of receipt of the full payment of the mortgage, lien,
63 or judgment, the person required to acknowledge satisfaction of
64 the mortgage, lien, or judgment shall send or cause to be sent
65 the recorded satisfaction to the person who has made the full
66 payment. In the case of a civil action arising out of ~~the~~
67 ~~provisions of~~ this section, the prevailing party is ~~shall be~~
68 entitled to attorney ~~attorney's~~ fees and costs.

69 (3)-(2) Whenever a writ of execution has been issued,
70 docketed, and indexed with a sheriff and the judgment upon which
71 it was issued has been fully paid, it is ~~shall be~~ the
72 responsibility of the party receiving payment to request, in
73 writing, addressed to the sheriff, return of the writ of
74 execution as fully satisfied.

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