

LEGISLATIVE BILL 84

Approved by the Governor May 31, 2001

Introduced by Landis, 46

AN ACT relating to real property; to provide for filing and use of master form documents as prescribed.

Be it enacted by the people of the State of Nebraska,

Section 1. A real estate mortgage or trust deed may be recorded and constructive notice of the same and the contents thereof given in the following manner:

(1) An instrument which is a master form instrument for mortgages or trust deeds containing a form or forms of covenants, conditions, obligations, powers, and other clauses of a mortgage or trust deed may be recorded in the office of the register of deeds of any county. The register of deeds of such county, upon the request of any person and the payment of the required fees, shall record such instrument. Every such instrument shall be entitled on the face thereof as a "Master form recorded by (name of person causing the instrument to be recorded)". Such instrument need not be acknowledged to be recorded;

(2) When a master form instrument is recorded, the register of deeds shall index such instrument under the name of the person causing it to be recorded in the manner provided for miscellaneous instruments relating to real estate;

(3) Hereafter any of the provisions of the master form instrument may be incorporated by reference in any mortgage or trust deed for real estate situated within this state, if such reference in the mortgage or trust deed states that the master form instrument was recorded in the county in which the mortgage or trust deed is offered for record, the date when and the book and page or pages or recording number where such master form instrument was recorded, and that a copy of such master form instrument was furnished to the person executing the mortgage or trust deed. The recording of any mortgage or trust deed which has incorporated by reference any of the provisions of a master form instrument recorded as provided in this section shall have like effect as if such provisions of the master form so incorporated by reference had been fully set forth in the mortgage or trust deed; and

(4) Whenever a mortgage or trust deed is presented for recording on which is set forth matter purporting to be a copy or reproduction of the master form instrument or of part thereof, identified by its title as provided in subdivision (1) of this section and stating the date when it was recorded and the book and page or pages or recording number where it was recorded preceded by the words "do not record" or "not to be recorded" and plainly separated from the matter to be recorded as a part of the mortgage or trust deed in such manner that it will not appear upon a photographic reproduction of any page containing any part of the mortgage or trust deed, such matter shall not be recorded by the register of deeds to whom the instrument is presented for recording. In such case the register of deeds shall record only the mortgage or trust deed apart from such matter and shall not be liable for so doing, any other provisions of law to the contrary notwithstanding.