

CHAPTER 72

PROPERTY

HOUSE BILL 93-1201

BY REPRESENTATIVES Tucker, Anderson, George, Jerke, Owen, and Taylor;
also SENATORS Wells and Mutzebaugh.

AN ACT**CONCERNING AUTHORIZATION FOR TITLE INSURANCE COMPANIES TO REQUEST THE RELEASE OF A LIEN OF A DEED OF TRUST BY THE PUBLIC TRUSTEE.**

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. 38-39-102 (1) (a) (I), Colorado Revised Statutes, 1982 Repl. Vol., as amended, is amended to read:

38-39-102. When liens of deeds of trust shall be released. (1) (a) Liens of deeds of trust to the public trustee, upon compliance with the provisions of such deeds of trust, shall be released by the public trustee upon the:

(I) Receipt of a written request of the owner of the evidence of debt secured by such deed of trust, or the agent or attorney thereof, OR A TITLE INSURANCE COMPANY PROVIDING AN INDEMNIFICATION AGREEMENT AND AFFIDAVIT DESCRIBED IN PARAGRAPH (c) OF SUBSECTION (3) OF THIS SECTION, which request shall be duly executed and acknowledged;

SECTION 2. Effective date. This act shall take effect July 1, 1993.

SECTION 3. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: March 31, 1993

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.