

Senate Bill 613

Sponsored by Senator JOHNSON (at the request of Oregon Public Property Managers Association)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Requires that written instrument assigning mortgage show name and address of assignee.

A BILL FOR AN ACT

1
2 Relating to assignment of mortgages; creating new provisions; and amending ORS 86.060.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 86.060 is amended to read:

5 86.060. (1) Mortgages may be assigned by an instrument in writing, executed and acknowledged
6 with the same formality as required in deeds and mortgages of real property, and recorded in the
7 records of mortgages of the county where the land is situated.

8 (2) **The name and address of the assignee shall be entered on the first page of the re-**
9 **corded instrument.**

10 **SECTION 2.** The amendments to ORS 86.060 by section 1 of this 2007 Act apply to written
11 instruments filed on or after the effective date of this 2007 Act for recording by a county.
12

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.