

SENATE AMENDMENTS TO SENATE BILL 827

By COMMITTEE ON GENERAL GOVERNMENT, CONSUMER AND SMALL BUSINESS
PROTECTION

April 27

1 On page 6 of the printed bill, delete lines 10 through 16 and insert:

2 “(5)(a) After complying with the provisions of ORS 86.737 and section 3 (1) and (2), chapter 864,
3 Oregon Laws 2009, and not earlier than 45 days after the beneficiary or beneficiary’s agent receives
4 the loan modification form described in ORS 86.737 (6), the trustee shall file for recording in the
5 official record of the county or counties in which the property is located an affidavit from the ben-
6 eficiary or beneficiary’s agent that states how the beneficiary or beneficiary’s agent has complied
7 with the provisions of ORS 86.737 and section 3 (1) and (2), chapter 864, Oregon Laws 2009. The
8 trustee shall mail a copy of the affidavit to the Department of Justice.”.

9 Delete lines 19 through 23 and insert:

10 “(c) The Department of Consumer and Business Services by rule shall prescribe the contents and
11 format of the affidavit. The affidavit must:

12 “(A) Identify the grantor and the loan;

13 “(B) State that the beneficiary or the beneficiary’s agent has complied with the provisions of
14 ORS 86.737 and section 3 (1) and (2), chapter 864, Oregon Laws 2009;

15 “(C) State the dates and identify the types of communication the beneficiary or beneficiary’s
16 agent had with the grantor under the provisions of section 3 (1) and (2), chapter 864, Oregon Laws
17 2009;

18 “(D) State the actions the beneficiary or beneficiary’s agent took to modify the loan if the
19 grantor returned the loan modification form described in ORS 86.737 (6);

20 “(E) List the steps the beneficiary or beneficiary’s agent took to mitigate loan losses; and

21 “(F) State why the steps the beneficiary or beneficiary’s agent listed in subparagraph (E) of this
22 paragraph failed, if the beneficiary or beneficiary’s agent did not modify the loan.”.

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