

AMENDMENTS TO LB 84

1 1. Strike the original sections and all amendments
2 thereto and insert the following new section:

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

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

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

20 (3) Thereafter any of the provisions of the master form
21 instrument may be incorporated by reference in any mortgage or
22 trust deed for real estate situated within this state, if such
23 reference in the mortgage or trust deed states that the master form
24 instrument was recorded in the county in which the mortgage or

1 trust deed is offered for record, the date when and the book and
2 page or pages or recording number where such master form instrument
3 was recorded, and that a copy of such master form instrument was
4 furnished to the person executing the mortgage or trust deed. The
5 recording of any mortgage or trust deed which has incorporated by
6 reference any of the provisions of a master form instrument
7 recorded as provided in this section shall have like effect as if
8 such provisions of the master form so incorporated by reference had
9 been fully set forth in the mortgage or trust deed; and

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