body is adoption of AM2912 offered by Senator Pederson to LB 957. All in favor vote aye, opposed nay. We are voting on the Pederson amendment to LB 957. Have you all voted who care to? Record, please, Mr. Clerk.

ASSISTANT CLERK: 26 ayes, 0 nays on the adoption of Senator Pederson's amendment.

SENATOR CUDABACK: AM2912 was adopted. Mr. Clerk, next amendment to the bill.

ASSISTANT CLERK: Mr. President, Senator Beutler would move to amend with AM2899. (Legislative Journal page 1222.)

SENATOR CUDABACK: Senator Peder...Senator Beutler, you're recognized to open on your amendment to the bill.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, this is a small bill that was brought to me by the Land Title Association. It came out of the Banking Committee without dissent. It is for the sole purpose of giving legal effect and leverage to what is the normal method of transacting business with respect to title insurance companies in closings. It deals with the problem of trying to get releases to mortgages or deeds of reconveyance to deeds of trust. When, for example, a house is sold, the title insurance company will typically handle the closing and, typically, the mortgage will be paid off with a payoff check from the title insurance company and then the mortgagor, the one who originally was obligated on the mortgage, has no further interest in it because it's paid off, of course. And having no further interest in it, he has no interest in particularly getting the records cleaned up and getting a release filed, or in the case of a deed of trust, getting a deed of reconveyance filed. But the one who does have an interest is the escrow company, the title company, and this actually could apply to lawyers or real estate people, whoever is doing a closing, the real party in interest is the one who sent the payoff check who is obligated to clean up the record at the Register of Deeds Office. And that particular party right now is not defined in statute as a mortgagor or successor in interest. And in order to create pressure on not local or