

**DEEDS OF TRUST – IDENTIFY LOAN ORIGINATOR ON DEED OF TRUST; HOUSE BILL 313**

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This bill is effective July 5, 2007. However, it applies only to deeds of trust registered on or after April 1, 2008. The bill amends existing G.S. 45A-4, pertaining to "duty of settlement agent," and G.S. 45A-5, pertaining to "duty of lender, purchaser, or seller."

Chapter 45A defines settlement agent in G.S. 45A-3(15) to include, obviously, the closing attorney.

New G.S. 45A-4(b) provides that :

If the settlement agent receives information from the lender as provided in G.S. 45A-5(b) or otherwise has actual knowledge that a mortgage broker or other person acted as a mortgage broker in the origination of the loan, the settlement agent shall place an entry on page 1 of the deed of trust showing the name of the mortgage broker or other person who acted as a mortgage broker in the origination of the loan. Information pertaining to the identity of the mortgage broker or other person who acted as a mortgage broker in the origination of the loan shall not be considered confidential information. The terms "mortgage broker" and "act as a mortgage broker" shall have the same meaning as provided in G.S. 53-243.01.

New G.S. 45A-5(b) provides that:

The lender shall include in the loan closing instructions to the settlement agent the name of the mortgage broker or other person, if any, who acted as a mortgage broker in the origination of the loan.