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## SENATE BILL 5535

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State of Washington 63rd Legislature 2013 Regular Session

By Senators Rolfes, Honeyford, and Nelson

Read first time 02/01/13. Referred to Committee on Governmental Operations.

- AN ACT Relating to the recording of real property encumbrance transfers and assignments; and amending RCW 65.08.070.
- 3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

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- 4 **Sec. 1.** RCW 65.08.070 and 2012 c 117 s 208 are each amended to read as follows:
  - (1) A conveyance of real property, when acknowledged by the person executing the same (the acknowledgment being certified as required by law), may be recorded in the office of the recording officer of the county where the property is situated. Every such conveyance not so recorded is void as against any subsequent purchaser or mortgagee in good faith and for a valuable consideration from the same vendor, his or her heirs or devisees, of the same real property or any portion thereof whose conveyance is first duly recorded.
  - (2) Every transfer and assignment of a real property encumbrance must be recorded in the office of the recording officer of the county where the property is situated. The recording must include:
- 17 <u>(a) A full legal description of the property encumbered, the</u>
  18 <u>assessor parcel number, and, if relevant, the reference number of the</u>
  19 documents evidencing the original encumbrance; and

p. 1 SB 5535

(b) The full legal name and telephone number of the owner of the beneficial interest, including the physical and electronic address for service of process purposes.

- (3)(a) The owner of a beneficial interest in real property has:
- (i) Twenty calendar days to record the transfer or assignment of a real property encumbrance and the information required under subsection (2)(b) of this section; and
- (ii) Ten business days to provide the purchaser or mortgagee with a copy of the recording at the purchaser's or mortgagee's last known address by both first-class and registered or certified mail, return receipt requested.
- (b) Failure to record within twenty days under (a)(i) of this subsection results in a fine of ten dollars per day, commencing on the twenty-first day, with a maximum fine of one thousand dollars. The owner of a beneficial interest who fails to record within twenty days may not commence a foreclosure for six months after a recording is perfected.
- 18 <u>(4)</u> An instrument <u>under this section</u> is deemed recorded the minute 19 it is filed for record.

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SB 5535 p. 2