

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Local Government and Elections, to which was referred House Bill No. 1111, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:
3 "SECTION 1. IC 32-21-4-1, AS AMENDED BY P.L.135-2007,
4 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
5 JULY 1, 2008]: Sec. 1. (a) The following must be recorded in the
6 recorder's office of the county where the land is situated:
7 (1) A conveyance or mortgage of land or of any interest in land.
8 (2) A lease for more than three (3) years.
9 (b) A conveyance, mortgage, or lease takes priority according to the
10 time of its filing. The conveyance, mortgage, or lease is fraudulent and
11 void as against any subsequent purchaser, lessee, or mortgagee in good
12 faith and for a valuable consideration if the purchaser's, lessee's, or
13 mortgagee's deed, mortgage, or lease is first recorded.
14 (c) This subsection applies only to a mortgage. **This subsection**
15 **applies regardless of when a mortgage was recorded. If:**
16 (1) an instrument referred to in subsection (a) is recorded; and
17 (2) the instrument does not comply with the:
18 (A) requirements of:
19 (i) IC 32-21-2-3; or
20 (ii) IC 32-21-2-7; or
21 (B) technical requirements of IC 36-2-11-16(c);

- 1 the instrument is validly recorded and provides constructive notice of
- 2 the contents of the instrument as of the date of filing."
- 3 Renumber all SECTIONS consecutively.
(Reference is to HB 1111 as printed January 25, 2008.)

and when so amended that said bill do pass .

Committee Vote: Yeas 9, Nays 0.

Senator Lawson C, Chairperson