

# BULLETIN

## Old Republic National Title Insurance Company

TO: Massachusetts Agents  
FROM: Underwriting Department  
DATE: August 18, 2010  
RE: **AN ACT RELATIVE TO DISCHARGE OF CERTAIN MORTGAGES**

The technical amendment to the 2006 Omnibus Mortgage Discharge Law has passed with the recent enactment of **Ch. 282 of the Acts of 2010 ("Act")**. Some of the provisions of the new law are worth noting and represent a substantial improvement:

### **Foreclosure and REO Sales: No Vote Required to Establish Authority of Signatory**

Section 2 of the Act revises M.G.L. Ch. 183, s. 54B by expanding the authority of certain individuals to execute foreclosure documents without the need for a recorded vote. More specifically, relative to any instrument for the purposes of foreclosing a mortgage or conveying title therefrom, including deeds, certificates, votes, assignment of bids, confirmatory instruments, powers of attorney and instrument executed by the attorney-in-fact pursuant to said power of attorney, the new law allows for the execution of such instruments by "a person purporting to hold the position of president, vice president, treasurer, clerk, secretary, cashier, loan representative, principal, investment, mortgage or other officer, agent, asset manager, or other similar office or position, including assistant to any such office or position, of the entity holding such mortgage, or otherwise purporting to be an authorized signatory for such entity, or acting under such power of attorney on behalf of such entity, acting in its own capacity or as a general partner or co-venturer of the entity holding such mortgage" and without the need for a vote from the entity affirming such authority.

### **Identifying Successors to the Mortgagee**

Section 1 of the Act revises Ch. 183, s. 54 to expand the definition of Mortgagee to allow for the holder of a mortgage, or any successor, to be identified by reference to other documents of record or to a database maintained by a governmental or quasi-governmental agency or entity.

### **Retroactive Applicability**

Per Section 7, the Act shall apply to mortgages and other documents or instruments whether recorded before, on or after the effective date of the Act.

Here's a link to the entire text of the Act:

<http://www.mass.gov/legis/laws/seslaw10/sl100282.htm>

Thank you for your attention to this Bulletin. As always, should you have any questions or concerns, please contact the Underwriting Department at 800-370-6466.