

Governance, Risk & Compliance

What's New with the Documents

ComplianceOne[®] mortgage

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Governance, Risk & Compliance

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What's New

MULTI-STATE

Assignment Leases and Rents

The Assignment Leases and Rents document has been revised to support an unlimited option under the "Maximum Obligation Limit" for the following states: Arkansas, Hawaii, Iowa, Indiana, Louisiana, Montana, North Dakota, New Mexico, Ohio, Pennsylvania, Rhode Island, South Carolina, South Dakota, Vermont, and Wyoming.

Additionally, the Iowa notice within section "Assignment of Leases and Rents" has been updated to modify the first sentence to read "THIS MORTGAGE SECURES CREDIT IN AN UNLIMITED AMOUNT." when the maximum obligation is unlimited.

Deed of Trust Closed End

The Deed of Trust Closed End document has been revised to support an unlimited option under the "Maximum Obligation Limit" section rather than requiring a specific dollar amount for the following states: Alaska, Arizona, California, Colorado, District of Columbia, Georgia, Idaho, Mississippi, Montana, Nebraska, Nevada, New Mexico, North Carolina, Texas, Utah, Washington, and West Virginia.

Modification Agreement Deed of Trust

The Modification Agreement Deed of Trust document has been revised to support an unlimited option under the "Maximum Obligation Limit" for the following states: Alaska, Arizona, California, Colorado, District of Columbia, Georgia, Idaho, Mississippi, Montana, Nebraska, Nevada, New Mexico, North Carolina, Texas, Utah, Washington, and West Virginia.

Additionally, for all states when there is not an unlimited obligation, the "Maximum Obligation Limit" section has been updated to replace the "increase" and "decrease" checkbox logic to allow only one box to be checked.

Modification Agreement Mortgage

The Modification Agreement Mortgage document has been revised to support an unlimited option under the "Maximum Obligation Limit" for the following states: Arkansas, Hawaii, Idaho, Iowa, Indiana, Louisiana, Michigan, Montana, New Mexico, North Dakota, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Carolina, South Dakota, Vermont, Washington, Wisconsin, and Wyoming.

Additionally, the Iowa notice following section "Background" was updated to modify the first sentence to read "THIS MORTGAGE SECURES CREDIT IN AN UNLIMITED AMOUNT." when the maximum obligation is unlimited. The notice is displayed when Loan Act is set to "Uniform Consumer Credit Code".

For all states but Minnesota, when there is not an unlimited obligation, the "Maximum Obligation Limit" section was also updated to replace the "increase" and "decrease" checkbox logic to allow only one box to check.

Mortgage Closed End

The Mortgage Closed End document has been revised to support an unlimited option under the "Maximum Obligation Limit" for the following states: Arkansas, Hawaii, Idaho, Indiana, Iowa, Louisiana, Michigan, Montana, New Mexico, North Dakota, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Carolina, South Dakota, Vermont, Washington, and Wyoming.

Additionally, the Iowa notice above the "Maximum Obligation" sections has been updated to modify the first sentence to read "THIS MORTGAGE SECURES CREDIT IN AN UNLIMITED AMOUNT." when the maximum obligation is unlimited.

Notice of Intent to Apply for Joint Credit

The Notice of Intent to Apply for Joint Credit document has been updated. The date field under the Acknowledgment section has been added to allow the user to enter the date the form was prepared.

Subordination Agreement Real Estate Lien

The Subordination Agreement Real Estate Lien document has been updated to add the support of an unlimited option to the senior debt paragraph.

ARKANSAS

Motor Vehicle Title Application-AR

The Motor Vehicle Title Application for Arkansas (Vehicle Registration Application) document has been updated in sections for Address, Title Mailing Address and Renewal Mailing Address to contain a name and an address under each section. Previously it was just the address. The First Lienholder and Second Lienholder section now have hardcoded text identifying the information being collected in each field. The fields in the Owner Name section have been updated to remove the unsupported piece for Lessor/Lessee.

NEBRASKA

Deed of Trust Closed End Short Form-NE

The Deed of Trust Closed End Short Form-NE document has been modified to revise the "Maximum Obligation Limit" section to support an unlimited option rather than requiring a specific dollar amount.

NEW JERSEY

Recording Requirements Prolog

New Jersey recordable forms have been updated to add the Recording Requested By and Return To information to the top of page one. Forms will include the name and address for the person requesting the document recording, as well as the Return To party's name and address.

OKLAHOMA

Mortgage Tax Information-OK

The Mortgage Tax Information-OK document has been modified to add an unlimited option to the amount of mortgage within section "Mortgage Information". Additionally, Note Date will be printed to the Maturity Date field on the form.

SOUTH DAKOTA

Motor Vehicle Title Application-SD

The Motor Vehicle Title Application document for South Dakota has been completely revised with a new revision date of 05/2020 to match the model form by combining the Motor Vehicle Title Application and the Boat Title Application into a single form. This document will now select for both a motor vehicle and boat application. The Boat Title Application for South Dakota has now been discontinued with this update. As Boat is not a supported collateral type in ComplianceOne Mortgage the correspondent fields will be disabled.

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