



UNDERWRITING BULLETIN

To: All South Carolina Agents of WFG National Title Insurance Company
From: Underwriting Department
Date: July 30, 2014
Bulletin No: **REVISED** SC-2014-02
Name: Methods of Satisfying Mortgage Documents

On June 2, 2014 Governor Haley signed H.3134 (http://www.scstatehouse.gov/sess120_2013-2014/bills/3134.htm) into law.

This revision to Section 29-3-330 of the SC Code of Laws made several significant changes.

What was not changed was the ability of South Carolina licensed attorneys to issue an attorney satisfaction (Section 29-3-330(B)(5)) provided the requirements are still met.

What was changed has already begun to impact the various Clerks of Court and Register of Deeds offices.

Section 29-3-330(B)(1) still allows for an owner or holder of a mortgage, or their duly authorized (in writing) representative to present the original mortgage and sign on its face that it has been satisfied to the Register. This must be witnessed by the Register, which means the official, including the register of deeds, register of mense conveyances or clerk of court.

Section 29-3-330(B)(2) still allows for an owner or holder of a mortgage to write on its face that the debt was satisfied or released but it now requires that it be witnessed by two individuals and be acknowledged.

Most significant is Section 29-3-330(B)(3). This was formerly the lost mortgage satisfaction. A lost mortgage satisfaction is no longer valid and has been replaced with the following statutorily approved satisfaction (or language substantially similar):

STATE OF SOUTH CAROLINA

MORTGAGE/DEED OF TRUST SATISFACTION
PURSUANT TO SECTION 29-3-330(B)(3) OF THE SOUTH
CAROLINA CODE OF LAWS, 1976

The undersigned being the mortgagee of record, the trustee of a deed of trust, or the legal representative, agent or officer, or attorney-in-fact of the mortgagee of record or the trustee of the trust, under a written agreement duly recorded, of either of the foregoing, certifies:

The debt secured by the mortgage/deed of trust recorded in the office of the Clerk of Court or Register of Deeds of _____ County in book _____ at page _____ is:

[] paid in full and the lien or the foregoing instrument has been released; or

[] the lien of the foregoing instrument has been released.

The Clerk of Court or Register of Deeds may enter this cancellation into record.

Under penalties of perjury, I declare that I have examined this affidavit this ____ day of _____ and, to the best of my knowledge and belief, it is true, correct, and complete.

WITNESS my/our hand this ____ day of _____, 20 ____.

(Signature)

(Witness Signature)

(Witness Signature)

State of _____

County of _____

This instrument was acknowledged before me this (date) by (name of officer/authorized signer, title of officer/authorized signer), of (name of corporation/entity acknowledging), a (type of entity and state or place of incorporation/formation), on behalf of the corporation/entity.

Signature of Notary _____

Notary Public, State of _____

Printed Name of Notary _____

My Commission Expires: _____

Columbia, South Carolina
July 30, 2014

NOTE: This Bulletin is intended for use by title issuing offices, title insurance agents and approved attorneys of WFG National Title Insurance Company and any reliance by any other person or entity is unauthorized. This bulletin is intended solely for the purpose of underwriting policies of WFG National Title Insurance Company.