

Lois Information Update Requiring Changes

During the 2007 legislative sessions, two bills were passed that affect the recording of manufactured structures ownership documents: Senate Bill 440 and House Bill 2233

Senate Bill 440 changes the required information that must be recorded on manufactured structure ownership documents. Beginning January 1, 2008, all new ownership documents must include:

- Manufactures name
- Model of the structure (if available)
- Total square footage of the living area
- Type of siding
- Type of roof
- Number of bedrooms
- Number of bathrooms
- Types of heating and cooling
- Most recent sales price
- Date of sale

This information is **required** on any new ownership document, whether the home is new or used. An ownership document will not be issued without it.

A Manufactured Structure Dealer shall enter this information into the LOIS system unless the purchaser instructs the dealer to provide the information to a lender, escrow agent, title company, or other designee of the purchaser. However, this information must be recorded on new ownership documents, so dealers should ensure that the information has been recorder when the ownership document has been issued.

If the manufactured structure is sold by or otherwise acquired through a person other than a manufactured structure dealer, this required information shall be provided to the departments:

- By the seller if title is being transferred by a sale.
- By the person to whom the ownership interest is being transferred if title is being transferred by operation of law.
- By the owner if the owner will have a recorded ownership interest in the manufactured structure after issuance of the ownership document.

A copy off a Bill Of Sale will be required for processing a new sale. The Manufactured Structure Supplemental Information form is required with The Notice of Sale/Change of Ownership or Manufactured Structure Multipurpose Form.

The recording of this additional information will provide important information to the general public, county assessors office, manufactured structures dealers, and title/escrow companies.

LOIS, and several forms are currently being updated to accommodate the required changes effective January 1, 2008.

House Bill 2233 also affects Manufactured Structure Ownership Documents by changing the recording of senior tax-deferral property tax liens. Currently, these liens are recorded as liens on ownership documents. Beginning January 1, 2008 all new and existing senior tax deferral property tax liens will be recorded as security interest on manufactured structure ownership documents.

Please view Senate Bill 440 and House Bill 2233 by referring to the 2007 Regular Legislative Sessions Bills at:

http://www.leg.state.or.us/bills_laws

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