

ASSEMBLY BILL NO. 183—ASSEMBLYMAN ELLIOT ANDERSON

FEBRUARY 19, 2015

Referred to Committee on Judiciary

SUMMARY—Revises provisions related to real property. (BDR 10-621)

FISCAL NOTE: Effect on Local Government: No. Effect on the State: No.

~

EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to real property; requiring the grantee to whom real property is conveyed under an agreement for a deed in lieu of a foreclosure sale to record the conveyance within 30 days after the date of the conveyance; providing that a grantee who fails to record such a conveyance is liable for certain damages and attorney’s fees and costs; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

- 1 This bill: (1) requires the grantee of real property under an agreement for a
- 2 deed in lieu of a foreclosure sale to record the conveyance with the appropriate
- 3 office of the county recorder within 30 days after the date of the conveyance; and
- 4 (2) makes the grantee liable for attorney’s fees and costs and for certain damages
- 5 for failure to record such a conveyance.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** Chapter 111 of NRS is hereby amended by adding  
2 thereto a new section to read as follows:

3 *1. After the conveyance of real property pursuant to an*  
4 *agreement for a deed in lieu of a foreclosure sale, the grantee*  
5 *shall, within 30 days after the date of the conveyance, record the*  
6 *conveyance by recording a deed in the office of the county*  
7 *recorder of the county in which the property is located.*

8 *2. If the grantee fails to record a deed pursuant to subsection*  
9 *1, the grantee is liable in a civil action:*



1        *(a) To any party that is a senior lienholder against the property*  
2 *that is the subject of the sale in a sum of up to \$500 and for*  
3 *reasonable attorney's fees and the costs of bringing the action;*  
4 *and*

5        *(b) For any actual damages caused by the failure to comply*  
6 *with the provisions of subsection 1 and for reasonable attorney's*  
7 *fees and the costs of bringing the action.*

8        **Sec. 2.** NRS 107A.200 is hereby amended to read as follows:

9        107A.200 "Submit for recording" means to submit a document  
10 complying with applicable legal standards, with required fees and  
11 taxes, to the appropriate governmental office pursuant to NRS  
12 111.310 to 111.365, inclusive ~~†~~, *and section 1 of this act.*

③



\* A B 1 8 3 \*