



TERRY E. BRANSTAD  
GOVERNOR

OFFICE OF THE GOVERNOR

KIM REYNOLDS  
LT. GOVERNOR

March 7, 2014

The Honorable Matt Schultz  
Secretary of State of Iowa  
State Capitol Building  
LOCAL

Dear Mr. Secretary:

I hereby transmit:

House File 2131, an Act modifying provisions applicable to the recording of a mortgage or deed of trust executed by a transmitting utility.

The above House File is hereby approved this date.

Sincerely,

A handwritten signature in black ink that reads "Terry E. Branstad".

Terry E. Branstad  
Governor

cc: Secretary of the Senate  
Clerk of the House



House File 2131

AN ACT  
MODIFYING PROVISIONS APPLICABLE TO THE RECORDING OF A MORTGAGE  
OR DEED OF TRUST EXECUTED BY A TRANSMITTING UTILITY.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 554B.3, Code 2014, is amended to read as follows:

**554B.3 Recording mortgage or deed of trust upon real estate.**

Any mortgage or deed of trust upon real estate executed by a transmitting utility may provide that property of the transmitting utility, whether owned at the time of the execution of the instrument or subsequently acquired, shall secure the obligations covered by the instrument. Recording the instrument in the office of the recorder of each county in which ~~such~~ any portion of the property, or any part thereof, described in the instrument is situated shall give constructive notice to all persons of the lien of the mortgage or deed of trust from the time of recording or, in the case of subsequently acquired real estate, from the time of acquisition.

**Sec. 2. NEW SECTION. 554B.4 Recording memorandum of mortgage or deed of trust.**

If a mortgage or deed of trust upon real estate is executed by a transmitting utility and the real estate described in the instrument is situated in more than one county, the recording requirement of section 554B.3 establishing constructive notice is satisfied by either of the following:

1. Recording the mortgage or deed of trust in each county in which any portion of the property is situated.
2. Recording the mortgage or deed of trust in at least one county in which a portion of the real estate is situated, and

by recording in every other county in which a portion of the real estate is situated a memorandum of the mortgage or deed of trust containing, at a minimum, the following:

- a. The names and addresses of the mortgagor and mortgagee.
- b. A legal description of all real property and interests therein subject to the mortgage or deed of trust.
- c. The date of maturity of the indebtedness secured by the mortgage or deed of trust and whether the instrument secures future advances.
- d. A statement as to whether or not the mortgage or deed of trust applies to subsequently acquired property of the transmitting utility.
- e. The county recorder's office where the mortgage or deed of trust is recorded, the recording date, and document identification number.
- f. Such other information as deemed appropriate by the transmitting utility.

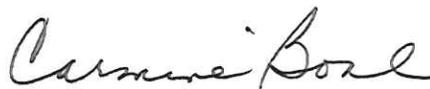


KRAIG PAULSEN  
Speaker of the House



PAM JOCHUM  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 2131, Eighty-fifth General Assembly.



CARMINE BOAL  
Chief Clerk of the House

Approved March 7, 2014



TERRY E. BRANSTAD  
Governor