

Session 119 - (2011-2012)

H 3988 General Bill, By Clemmons and Viers

Summary: Mortgages

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 29-3-795 SO AS TO PROVIDE THE COMMISSION OF AN ACT CONSTITUTING THE UNAUTHORIZED PRACTICE OF LAW IN THE COURSE OF OR IN CONJUNCTION WITH THE NEGOTIATION, PREPARATION, EXECUTION, OR RECORDING OF A MORTGAGE OR MORTGAGE MODIFICATION SHALL NOT IMPAIR THE VALIDITY OR ENFORCEABILITY OF THE MORTGAGE OR MORTGAGE MODIFICATION, SHALL NOT IMPAIR THE RIGHT OF THE MORTGAGE HOLDER TO FORECLOSE ON OR OTHERWISE ENFORCE A PROVISION OF THE MORTGAGE OR MODIFIED MORTGAGE, AND SHALL NOT IMPAIR OR RESTRICT THE RIGHT OF A MORTGAGEE TO SEEK A LEGAL OR EQUITABLE REMEDY, AND TO PROVIDE THAT THE LIMITATIONS OF THIS SECTION ARE NOT INTENDED AND MAY NOT BE CONSTRUED TO ALTER, IMPAIR, OR OTHERWISE AFFECT THE POWER OF THE SOUTH CAROLINA SUPREME COURT TO DEFINE AND REGULATE THE PRACTICE OF LAW IN THIS STATE.

03/30/11 House Introduced and read first time (House Journal-page 16)

03/30/11 House Referred to Committee on Judiciary (House Journal-page 16)