

**WAC 460-33A-060 Recordation.** (1) **Instrument.** Every person acting as a mortgage broker-dealer or its agent selling mortgage paper securities must record the applicable instrument in the applicable place before any disbursement of funds takes place. Such recorded instrument must bear the name of the lien holder or beneficiary and not the name of the mortgage broker-dealer unless the mortgage broker-dealer is the actual lender. Such recorded instrument must reflect the amount or percentage of the loan purchased by the investor.

(2) **Notice to investors.** Every person acting as a mortgage broker-dealer or its agent selling mortgage paper securities must provide notice of recording to the investor within ten days of receipt by the mortgage broker-dealer of the recorded instrument. The notice must be in writing and must include a copy of the recorded instrument.

[Statutory Authority: RCW 21.20.060, [21.20].070, [21.20].090, [21.20].100, [21.20].180, [21.20].210, [21.20].250, [21.20].270, and [21.20].450. WSR 12-11-087, § 460-33A-060, filed 5/17/12, effective 6/17/12. Statutory Authority: RCW 21.20.450. WSR 86-21-107 (Order SDO-140-86), § 460-33A-060, filed 10/20/86; WSR 83-03-025 (Order SDO-7-83), § 460-33A-060, filed 1/13/83.]