

# MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

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ONE HUNDRED AND NINTH LEGISLATURE

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**Legislative Document**

**No. 431**

H. P. 332

House of Representatives, February 8, 1979

Referred to the Committee on Business Legislation. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Higgins of Scarborough.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-NINE

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**AN ACT Relating to Lending Institutions and Selection of Title Attorneys.**

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Be it enacted by the People of the State of Maine, as follows:

**9-B MRSA § 439** is enacted to read:

**§ 439. Title attorneys**

**Every financial institution which accepts an application for a residential mortgage loan and which requires that a title attorney search the title of the subject real estate shall first permit the prospective mortgagor to select a qualified title attorney of his own choice to search the title of the subject real estate, provided the financial institution may require the prospective mortgagor to provide it with a title insurance policy in the amount of the mortgage. In the event the prospective mortgagor does not select a qualified title attorney, then the prospective mortgagor shall sign a waiver permitting the financial institution to select its own attorney.**

STATEMENT OF FACT

The purpose of this bill is to permit a prospective mortgagor to select a title attorney of his own choice to do the title search.