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State of Misconsin 1997 - 1998 LEGISLATURE

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SENATE AMENDMENT 1, TO 1997 SENATE BILL 369

April 28, 1998 - Offered by Committee on Business, Economic Development and Urban Affairs.

At the locations indicated, amend the bill as follows:

- **1.** Page 3, line 11: delete lines 11 to 14 and substitute:
- "(3) Notice of intent to claim lien. A broker has a lien under sub. (2) (a) or (b) only if the broker files or records a written notice of intent to claim a lien under this section at the office of the register of deeds for the county in which the commercial real estate is located and delivers a copy of the notice to the person owing the commission under sub. (2) (a) or (b). A broker has a lien under sub. (2) (c) only if the broker provides a written notice of intent to claim a lien under this section to the person owing the compensation under sub. (2) (c). All notices required under this subsection shall be provided within the following time periods:".
- 11 **2.** Page 3, line 15: on lines 15 and 17, delete "72 hours" and substitute "30 days".

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- Page 3, line 23: delete lines 23 and 24 and substitute "commercial real estate
 is located. The lien must be perfected no later than the following:".
 - **4.** Page 4, line 1: delete lines 1 and 2 and substitute:
- "1. In the case of a lien under sub. (2) (a) or (b), 3 days prior to the date that the conveyance documents are recorded with the register of deeds in the county where the real property, that is the subject of the listing contract or buyer agency contract, is located.
 - 2. In the case of a lien under sub. (2) (c), 90 days after the later of the following:".
- 9 **5.** Page 4, line 3: delete "2." and substitute "a.".
 - **6.** Page 4, line 4: delete "subdivision" and substitute "subd. 2. a.".
- 11 **7.** Page 4, line 6: delete that line and substitute "lease or management 12 agreement.".
 - **8.** Page 4, line 7: delete "3." and substitute "b.".
- **9.** Page 4, line 9: delete "subdivision" and substitute "subd. 2. b.".
- 15 **10.** Page 4, line 10: delete that line and substitute "that the payment of it is due under the".
 - **11.** Page 4, line 11: delete "or the".
- 18 **12.** Page 4, line 25: after that line insert:
 - "(4m) Duty of register of deeds. If a notice of lien meets the requirements under sub. (4), the register of deeds shall accept the notice of lien for filing. The register of deeds shall index the notice of lien under the name of the owner or acquirer of the commercial real estate who is subject to the lien.".

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13. Page 5, line 2: delete lines 2 to 4 and substitute "on the commercial real
estate, except tax and special assessment liens, liens created under subch. I of ch.
779, purchase money mortgages, liens that are filed or recorded before the lien under
this section is perfected and any other lien given priority under the law.".

- **14.** Page 5, line 15: delete lines 15 to 19 and substitute "with the register of deeds, the register of deeds shall index the satisfaction under the name of the owner or acquirer of the commercial real estate who was subject to the satisfied lien. A broker is liable to a person requesting a lien satisfaction under this section for a sum equal to 50% of the sum claimed in the lien claim, if the broker does not provide the requested satisfaction within 30 days of the later of the following:
 - (a) The date on which the request is received by the broker.
 - (b) The date on which the broker receives the agreement to binding arbitration.
- (c) The date on which the broker receives evidence of payment of the arbitrator's fee.".

(END)