

TESC
January 21, 2023 – Tulsa

Meeting began at 9:35 am

Topics have been rolled over from last year for review on whether we want to continue, amend, or strike.

Hot Topics

Deutsche Bank fallout – proof of ownership of note is proof of ownership of mortgage, assignment of mortgage is not necessary, the mortgage follows the note

Lis Pendens – not a claim, just a notification so doesn't require a release and how long after the litigation does the attorney have the authority to release the lis pendens ALSO what about the underlying claims, are they released if they released the lis pendens

TODD – under two hypotheticals, consensus that owner's interest at the date of death is determinative of what interest passes under the TODD

Minor – is a guardian or parent required to get court approval of a deed or oil and gas lease, and is a guardian appointed out of state authorized to execute an oil and gas lease or deed in Oklahoma

Correction deeds – discussion of efficacy of correction deeds executed by both grantor and grantee

Legislation

OLTA sponsored bill re: abstractor fines

Legislation regarding acceptance of TODD by beneficiary

Foreign ownership of real property

Current Topics

TODDS – continued for discussion granted by TICs and recording before death

Self-Dealing Trustee – table the topic pending discussion re legislation or possible AG opinion

SLTA – stricken for lack of consensus

Indian Title Standards – check in with topic chair to determine status

Default Judgments – continued and watching possible legislation

Abstracting – combine both topics; discuss collaboration with OAB

Affidavits and Recitals – stricken

New Topics

Corrective instruments – discrepancy between TES 3.4 and 3.5

Probate Jurisdiction – are there any standards changes or clarifications needed in light of new jurisdictional statute

Adjourned at 12:01 pm