

FIRST REGULAR SESSION

[P E R F E C T E D]

SENATE BILL NO. 235

95TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR CUNNINGHAM.

Read 1st time January 22, 2009, and ordered printed.

Read 2nd time January 27, 2009, and referred to the Committee on Ways and Means.

Reported from the Committee February 25, 2009, with recommendation that the bill do pass and be placed on the Consent Calendar.

Removed from the Consent Calendar March 3, 2009.

Re-reported from the Committee March 5, 2009, with recommendation that the bill do pass.

Taken up for Perfection March 10, 2009. Bill declared Perfected and Ordered Printed.

TERRY L. SPIELER, Secretary.

0247S.03P

AN ACT

To repeal sections 137.115, 144.044, 301.650, 362.105, 365.020, 365.200, 369.229, 370.300, 400.9-303, 400.9-311, 408.015, 408.250, 436.350, 441.005, 442.010, 443.803, 513.010, 700.010, 700.100, 700.111, 700.320, 700.350, 700.360, 700.375, 700.525, 700.600, 700.630, and 700.650, RSMo, and to enact in lieu thereof twenty-nine new sections relating to manufactured homes, with penalty provisions.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 137.115, 144.044, 301.650, 362.105, 365.020, 365.200, 369.229, 370.300, 400.9-303, 400.9-311, 408.015, 408.250, 436.350, 441.005, 442.010, 443.803, 513.010, 700.010, 700.100, 700.111, 700.320, 700.350, 700.360, 700.375, 700.525, 700.600, 700.630, and 700.650, RSMo, are repealed and twenty-nine new sections enacted in lieu thereof, to be known as sections 137.115, 144.044, 301.650, 362.105, 365.020, 365.200, 369.229, 370.300, 400.9-303, 400.9-311, 408.015, 408.250, 436.350, 441.005, 442.010, 442.015, 443.803, 513.010, 700.010, 700.100, 700.111, 700.320, 700.350, 700.360, 700.375, 700.525, 700.600, 700.630, and 700.650, to read as follows:

137.115. 1. All other laws to the contrary notwithstanding, the assessor or the assessor's deputies in all counties of this state including the city of St. Louis shall annually make a list of all real and tangible personal property taxable

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

4 in the assessor's city, county, town or district. Except as otherwise provided in
5 subsection 3 of this section and section 137.078, the assessor shall annually
6 assess all personal property at thirty-three and one-third percent of its true value
7 in money as of January first of each calendar year. The assessor shall annually
8 assess all real property, including any new construction and improvements to real
9 property, and possessory interests in real property at the percent of its true value
10 in money set in subsection 5 of this section. The true value in money of any
11 possessory interest in real property in subclass (3), where such real property is
12 on or lies within the ultimate airport boundary as shown by a federal airport
13 layout plan, as defined by 14 CFR 151.5, of a commercial airport having a FAR
14 Part 139 certification and owned by a political subdivision, shall be the otherwise
15 applicable true value in money of any such possessory interest in real property,
16 less the total dollar amount of costs paid by a party, other than the political
17 subdivision, towards any new construction or improvements on such real property
18 completed after January 1, 2008, and which are included in the above-mentioned
19 possessory interest, regardless of the year in which such costs were incurred or
20 whether such costs were considered in any prior year. The assessor shall
21 annually assess all real property in the following manner: new assessed values
22 shall be determined as of January first of each odd-numbered year and shall be
23 entered in the assessor's books; those same assessed values shall apply in the
24 following even-numbered year, except for new construction and property
25 improvements which shall be valued as though they had been completed as of
26 January first of the preceding odd-numbered year. The assessor may call at the
27 office, place of doing business, or residence of each person required by this
28 chapter to list property, and require the person to make a correct statement of all
29 taxable tangible personal property owned by the person or under his or her care,
30 charge or management, taxable in the county. On or before January first of each
31 even-numbered year, the assessor shall prepare and submit a two-year
32 assessment maintenance plan to the county governing body and the state tax
33 commission for their respective approval or modification. The county governing
34 body shall approve and forward such plan or its alternative to the plan to the
35 state tax commission by February first. If the county governing body fails to
36 forward the plan or its alternative to the plan to the state tax commission by
37 February first, the assessor's plan shall be considered approved by the county
38 governing body. If the state tax commission fails to approve a plan and if the
39 state tax commission and the assessor and the governing body of the county

involved are unable to resolve the differences, in order to receive state cost-share funds outlined in section 137.750, the county or the assessor shall petition the administrative hearing commission, by May first, to decide all matters in dispute regarding the assessment maintenance plan. Upon agreement of the parties, the matter may be stayed while the parties proceed with mediation or arbitration upon terms agreed to by the parties. The final decision of the administrative hearing commission shall be subject to judicial review in the circuit court of the county involved. In the event a valuation of subclass (1) real property within any county with a charter form of government, or within a city not within a county, is made by a computer, computer-assisted method or a computer program, the burden of proof, supported by clear, convincing and cogent evidence to sustain such valuation, shall be on the assessor at any hearing or appeal. In any such county, unless the assessor proves otherwise, there shall be a presumption that the assessment was made by a computer, computer-assisted method or a computer program. Such evidence shall include, but shall not be limited to, the following:

(1) The findings of the assessor based on an appraisal of the property by generally accepted appraisal techniques; and

(2) The purchase prices from sales of at least three comparable properties and the address or location thereof. As used in this subdivision, the word "comparable" means that:

(a) Such sale was closed at a date relevant to the property valuation; and

(b) Such properties are not more than one mile from the site of the disputed property, except where no similar properties exist within one mile of the disputed property, the nearest comparable property shall be used. Such property shall be within five hundred square feet in size of the disputed property, and resemble the disputed property in age, floor plan, number of rooms, and other relevant characteristics.

2. Assessors in each county of this state and the city of St. Louis may send personal property assessment forms through the mail.

3. The following items of personal property shall each constitute separate subclasses of tangible personal property and shall be assessed and valued for the purposes of taxation at the following percentages of their true value in money:

(1) Grain and other agricultural crops in an unmanufactured condition, one-half of one percent;

(2) Livestock, twelve percent;

76 (3) Farm machinery, twelve percent;

77 (4) Motor vehicles which are eligible for registration as and are registered
78 as historic motor vehicles pursuant to section 301.131, RSMo, and aircraft which
79 are at least twenty-five years old and which are used solely for noncommercial
80 purposes and are operated less than fifty hours per year or aircraft that are home
81 built from a kit, five percent;

82 (5) Poultry, twelve percent; and

83 (6) Tools and equipment used for pollution control and tools and
84 equipment used in retooling for the purpose of introducing new product lines or
85 used for making improvements to existing products by any company which is
86 located in a state enterprise zone and which is identified by any standard
87 industrial classification number cited in subdivision (6) of section 135.200, RSMo,
88 twenty-five percent.

89 4. The person listing the property shall enter a true and correct statement
90 of the property, in a printed blank prepared for that purpose. The statement,
91 after being filled out, shall be signed and either affirmed or sworn to as provided
92 in section 137.155. The list shall then be delivered to the assessor.

93 5. All subclasses of real property, as such subclasses are established in
94 section 4(b) of article X of the Missouri Constitution and defined in section
95 137.016, shall be assessed at the following percentages of true value:

96 (1) For real property in subclass (1), nineteen percent;

97 (2) For real property in subclass (2), twelve percent; and

98 (3) For real property in subclass (3), thirty-two percent.

99 6. Manufactured homes, as defined in section [700.010] **400.9-102**, RSMo,
100 which are actually used as dwelling units shall be assessed at the same
101 percentage of true value as residential real property for the purpose of
102 taxation. The percentage of assessment of true value for such manufactured
103 homes shall be the same as for residential real property. If the county collector
104 cannot identify or find the manufactured home when attempting to attach the
105 manufactured home for payment of taxes owed by the manufactured home owner,
106 the county collector may request the county commission to have the manufactured
107 home removed from the tax books, and such request shall be granted within
108 thirty days after the request is made; however, the removal from the tax books
109 does not remove the tax lien on the manufactured home if it is later identified or
110 found. **For purposes of this section**, a manufactured home located in a
111 manufactured home rental park, rental community or on real estate not owned

112 by the manufactured home owner shall be considered personal property. **For**
113 **purposes of this section**, a manufactured home located on real estate owned
114 by the manufactured home owner may be considered real property.

115 7. Each manufactured home assessed shall be considered a parcel for the
116 purpose of reimbursement pursuant to section 137.750, unless the manufactured
117 home has been converted to real [property in compliance with section 700.111]
118 **estate as defined in subsection 7 of section 442.015**, RSMo, and assessed
119 as a realty improvement to the existing real estate parcel.

120 8. Any amount of tax due and owing based on the assessment of a
121 manufactured home shall be included on the personal property tax statement of
122 the manufactured home owner unless the manufactured home has been converted
123 to real [property in compliance with section 700.111] **as defined in subsection**
124 **7 of section 442.015**, RSMo, in which case the amount of tax due and owing on
125 the assessment of the manufactured home as a realty improvement to the existing
126 real estate parcel shall be included on the real property tax statement of the real
127 estate owner.

128 9. The assessor of each county and each city not within a county shall use
129 the trade-in value published in the October issue of the National Automobile
130 Dealers' Association Official Used Car Guide, or its successor publication, as the
131 recommended guide of information for determining the true value of motor
132 vehicles described in such publication. In the absence of a listing for a particular
133 motor vehicle in such publication, the assessor shall use such information or
134 publications which in the assessor's judgment will fairly estimate the true value
135 in money of the motor vehicle.

136 10. Before the assessor may increase the assessed valuation of any parcel
137 of subclass (1) real property by more than fifteen percent since the last
138 assessment, excluding increases due to new construction or improvements, the
139 assessor shall conduct a physical inspection of such property.

140 11. If a physical inspection is required, pursuant to subsection 10 of this
141 section, the assessor shall notify the property owner of that fact in writing and
142 shall provide the owner clear written notice of the owner's rights relating to the
143 physical inspection. If a physical inspection is required, the property owner may
144 request that an interior inspection be performed during the physical
145 inspection. The owner shall have no less than thirty days to notify the assessor
146 of a request for an interior physical inspection.

147 12. A physical inspection, as required by subsection 10 of this section,

148 shall include, but not be limited to, an on-site personal observation and review
149 of all exterior portions of the land and any buildings and improvements to which
150 the inspector has or may reasonably and lawfully gain external access, and shall
151 include an observation and review of the interior of any buildings or
152 improvements on the property upon the timely request of the owner pursuant to
153 subsection 11 of this section. Mere observation of the property via a drive-by
154 inspection or the like shall not be considered sufficient to constitute a physical
155 inspection as required by this section.

156 13. The provisions of subsections 11 and 12 of this section shall only apply
157 in any county with a charter form of government with more than one million
158 inhabitants.

159 14. A county or city collector may accept credit cards as proper form of
160 payment of outstanding property tax or license due. No county or city collector
161 may charge surcharge for payment by credit card which exceeds the fee or
162 surcharge charged by the credit card bank, processor, or issuer for its service. A
163 county or city collector may accept payment by electronic transfers of funds in
164 payment of any tax or license and charge the person making such payment a fee
165 equal to the fee charged the county by the bank, processor, or issuer of such
166 electronic payment.

167 15. Any county or city not within a county in this state may, by an
168 affirmative vote of the governing body of such county, opt out of the provisions of
169 this section and sections 137.073, 138.060, and 138.100, RSMo, as enacted by
170 house bill no. 1150 of the ninety-first general assembly, second regular session
171 and section 137.073 as modified by house committee substitute for senate
172 substitute for senate committee substitute for senate bill no. 960, ninety-second
173 general assembly, second regular session, for the next year of the general
174 reassessment, prior to January first of any year. No county or city not within a
175 county shall exercise this opt-out provision after implementing the provisions of
176 this section and sections 137.073, 138.060, and 138.100, RSMo, as enacted by
177 house bill no. 1150 of the ninety-first general assembly, second regular session
178 and section 137.073 as modified by house committee substitute for senate
179 substitute for senate committee substitute for senate bill no. 960, ninety-second
180 general assembly, second regular session, in a year of general reassessment. For
181 the purposes of applying the provisions of this subsection, a political subdivision
182 contained within two or more counties where at least one of such counties has
183 opted out and at least one of such counties has not opted out shall calculate a

184 single tax rate as in effect prior to the enactment of house bill no. 1150 of the
185 ninety-first general assembly, second regular session. A governing body of a city
186 not within a county or a county that has opted out under the provisions of this
187 subsection may choose to implement the provisions of this section and sections
188 137.073, 138.060, and 138.100, RSMo, as enacted by house bill no. 1150 of the
189 ninety-first general assembly, second regular session, and section 137.073 as
190 modified by house committee substitute for senate substitute for senate
191 committee substitute for senate bill no. 960, ninety-second general assembly,
192 second regular session, for the next year of general reassessment, by an
193 affirmative vote of the governing body prior to December thirty-first of any year.

194 16. The governing body of any city of the third classification with more
195 than twenty-six thousand three hundred but fewer than twenty-six thousand
196 seven hundred inhabitants located in any county that has exercised its authority
197 to opt out under subsection 15 of this section may levy separate and differing tax
198 rates for real and personal property only if such city bills and collects its own
199 property taxes or satisfies the entire cost of the billing and collection of such
200 separate and differing tax rates. Such separate and differing rates shall not
201 exceed such city's tax rate ceiling.

144.044. 1. As used in this section, the following terms mean:

2 (1) "Sale of a modular unit", a transfer of a modular unit as defined in
3 section 700.010, RSMo;

4 (2) "Sale of a new manufactured home", a transfer of a manufactured
5 home, as defined in section [700.010] **400.9-102**, RSMo, which involves the
6 delivery of the document known as the manufacturer's statement of origin to a
7 person other than a manufactured home dealer, as dealer is defined in section
8 700.010, RSMo, for purposes of allowing such person to obtain a title to the
9 manufactured home from the department of revenue of this state or the
10 appropriate agency or officer of any other state.

11 2. In the event of the sale of a new manufactured home, forty percent of
12 the purchase price, as defined in section 700.320, RSMo, shall be considered the
13 sale of a service and not the sale of tangible personal property. In addition to the
14 exemptions granted under the provisions of section 144.030, the sale of services
15 as defined in this section shall be specifically exempted from the provisions of
16 sections 238.235 and 238.410, RSMo, the local sales tax law as defined in section
17 32.085, RSMo, sections 144.010 to 144.525 and 144.600 to 144.745, and from the
18 computation of the tax levied, assessed or payable under sections 238.235 and

19 238.410, RSMo, the local sales tax law as defined in section 32.085, RSMo,
20 sections 144.010 to 144.525 and 144.600 to 144.745, and section 238.235, RSMo.

21 3. In the event of the sale of a new modular unit, forty percent of the
22 retail sale of the unit or forty percent of the manufacturer's sales price of the unit
23 if the manufacturer makes a sale to a consumer that is not a retail sale, plus any
24 carrier charge and freight charges shall be considered the sale of a service and
25 sixty percent shall be the retail sale of tangible personal property. In addition
26 to the exemptions granted under the provisions of section 144.030, the sale of
27 services as defined in this section shall be specifically exempted from the
28 provisions of sections 238.235 and 238.410, RSMo, the local sales tax law as
29 defined in section 32.085, RSMo, sections 144.010 to 144.525 and 144.600 to
30 144.745, and from the computation of the tax levied, assessed, or payable under
31 sections 238.235 and 238.410, RSMo, the local sales tax law as defined in section
32 32.085, RSMo, sections 144.010 to 144.525 and 144.600 to 144.745, and section
33 238.235, RSMo.

301.650. 1. Sections 301.600 to 301.660 do not apply to or affect:

2 (1) A lien given by statute or rule of law to a supplier of services or
3 materials for the motor vehicle or trailer;

4 (2) A lien given by statute to the United States, this state or any political
5 subdivision of this state;

6 (3) A lien or encumbrance on a motor vehicle or trailer created by a
7 manufacturer or dealer who holds the motor vehicle or trailer for sale;

8 (4) A lien or encumbrance on any manufactured home, as defined in
9 section [700.010] **400.9-102**, RSMo;

10 (5) A lien for delinquent child support or spousal support given by section
11 454.516, RSMo.

12 2. The method provided in sections 301.600 to 301.660 of perfecting and
13 giving notice of liens or encumbrances subject to sections 301.600 to 301.660 is
14 exclusive.

362.105. 1. Every bank and trust company created under the laws of this
2 state may for a fee or other consideration, directly or through a subsidiary
3 company, and upon complying with any applicable licensing statute:

4 (1) Conduct the business of receiving money on deposit and allowing
5 interest thereon not exceeding the legal rate or without allowing interest thereon,
6 and of buying and selling exchange, gold, silver, coin of all kinds, uncurrent
7 money, of loaning money upon real estate or personal property, and upon

8 collateral of personal security at a rate of interest not exceeding that allowed by
9 law, and also of buying, investing in, selling and discounting negotiable and
10 nonnegotiable paper of all kinds, including bonds as well as all kinds of
11 commercial paper; and for all loans and discounts made, the corporation may
12 receive and retain the interest in advance;

13 (2) Accept for payment, at a future date, drafts drawn upon it by its
14 customers and to issue letters of credit authorizing the holders thereof to draw
15 drafts upon it or upon its correspondents at sight or on time not exceeding one
16 year; provided, that no bank or trust company shall incur liabilities under this
17 subdivision to an amount equal at any time in the aggregate to more than its
18 paid-up and unimpaired capital stock and surplus fund, except with the approval
19 of the director under such general regulations as to amount of acceptances as the
20 director may prescribe;

21 (3) Purchase and hold, for the purpose of becoming a member of a Federal
22 Reserve Bank, so much of the capital stock thereof as will qualify it for
23 membership in the reserve bank pursuant to an act of Congress, approved
24 December 23, 1913, entitled "The Federal Reserve Act" and any amendments
25 thereto; to become a member of the Federal Reserve Bank, and to have and
26 exercise all powers, not in conflict with the laws of this state, which are conferred
27 upon any member by the Federal Reserve Act and any amendments thereto. The
28 member bank or trust company and its directors, officers and stockholders shall
29 continue to be subject, however, to all liabilities and duties imposed upon them
30 by any law of this state and to all the provisions of this chapter relating to banks
31 or trust companies;

32 (4) Subscribe for and purchase such stock in the Federal Deposit
33 Insurance Corporation and to make such payments to and to make such deposits
34 with the Federal Deposit Insurance Corporation and to pay such assessments
35 made by such corporation as will enable the bank or trust company to obtain the
36 benefits of the insurance of deposits under the act of Congress known as "The
37 Banking Act of 1933" and any amendments thereto;

38 (5) Invest in a bank service corporation as defined by the act of Congress
39 known as the "Bank Service Corporation Act", Public Law 87-856, as approved
40 October 23, 1962, to the same extent as provided by that act or any amendment
41 thereto;

42 (6) Hold a noncontrolling equity interest in any business entity that
43 conducts only activities that are financial in nature or incidental to financial

44 activity or that is established pursuant to subdivision (16) of this subsection
45 where the majority of the stock or other interest is held by Missouri banks,
46 Missouri trust companies, national banks located in Missouri, or any foreign bank
47 with a branch or branches in Missouri, or any combination of these financial
48 institutions; provided that if the entity is defined pursuant to Missouri law as any
49 type of financial institution subsidiary or other type of entity subject to special
50 conditions or regulations, those conditions and regulations shall remain
51 applicable, and provided that such business entity may be formed as any type of
52 business entity, in which each investor's liability is limited to the investment in
53 and loans to the business entity as otherwise provided by law;

54 (7) Receive upon deposit for safekeeping personal property of every
55 description, and to own or control a safety vault and rent the boxes therein;

56 (8) Purchase and hold the stock of one safe deposit company organized
57 and existing under the laws of the state of Missouri and doing a safe deposit
58 business on premises owned or leased by the bank or trust company at the main
59 banking house and any branch operated by the bank or trust company; provided,
60 that the purchasing and holding of the stock is first duly authorized by resolution
61 of the board of directors of the bank or trust company and by the written approval
62 of the director, and that all of the shares of the safe deposit company shall be
63 purchased and held, and shall not be sold or transferred except as a whole and
64 not be pledged at all, all sales or transfers or pledges in violation hereof to be
65 void;

66 (9) Act as the fiscal or transfer agent of the United States, of any state,
67 municipality, body politic or corporation and in such capacity to receive and
68 disburse money, to transfer, register and countersign certificates of stock, bonds
69 and other evidences of indebtedness;

70 (10) Acquire or convey real property for the following purposes:

71 (a) Real property conveyed to it in satisfaction or part satisfaction of debts
72 previously contracted in the course of its business; and

73 (b) Real property purchased at sales under judgment, decrees or liens held
74 by it;

75 (11) Purchase, hold and become the owner and lessor of personal property
76 acquired upon the specific request of and for use of a customer; and, in addition,
77 leases that neither anticipate full purchase price repayment on the leased asset,
78 nor require the lease to cover the physical life of the asset, other than those for
79 motor vehicles which will not be used by bank or trust company personnel, and

80 may incur such additional obligations as may be incident to becoming an owner
81 and lessor of the property, subject to the following limitations:

82 (a) Lease transactions do not result in loans for the purpose of section
83 362.170, but the total amount disbursed under leasing obligations or rentals by
84 any bank to any person, partnership, association, or corporation shall at no time
85 exceed the legal loan limit permitted by statute except upon the written approval
86 of the director of finance;

87 (b) Lease payments are in the nature of rent rather than interest, and the
88 provisions of chapter 408, RSMo, are not applicable;

89 (12) Contract with another bank or trust company, bank service
90 corporation or other partnership, corporation, association or person, within or
91 without the state, to render or receive services such as check and deposit sorting
92 and posting, computation and posting of interest and other credits and charges,
93 preparation and mailing of checks, statements, notices, and similar items, or any
94 other clerical, bookkeeping, accounting, statistical, financial counseling, or similar
95 services, or the storage, transmitting or processing of any information or data;
96 except that, the contract shall provide, to the satisfaction of the director of
97 finance, that the party providing such services to a bank or trust company will
98 be subject to regulation and examination to the same extent as if the services
99 were being performed by the bank or trust company on its own premises. This
100 subdivision shall not be deemed to authorize a bank or trust company to provide
101 any customer services through any system of electronic funds transfer at places
102 other than bank premises;

103 (13) Purchase and hold stock in a corporation whose only purpose is to
104 purchase, lease, hold or convey real property of a character which the bank or
105 trust company holding stock in the corporation could itself purchase, lease, hold
106 or convey pursuant to the provisions of paragraph (a) of subdivision (10) of this
107 subsection; provided, the purchase and holding of the stock is first duly
108 authorized by resolution of the board of directors of the bank or trust company
109 and by the written approval of the director, and that all of the shares of the
110 corporation shall be purchased and held by the bank or trust company and shall
111 not be sold or transferred except as a whole;

112 (14) Purchase and sell investment securities, without recourse, solely
113 upon order and for the account of customers; and establish and maintain one or
114 more mutual funds and offer to the public shares or participations therein. Any
115 bank which engages in such activity shall comply with all provisions of chapter

116 409, RSMo, regarding the licensing and registration of sales personnel for mutual
117 funds so offered, provided that such banks shall register as a broker-dealer with
118 the office of the commissioner of securities and shall consent to supervision and
119 inspection by that office and shall be subject to the continuing jurisdiction of that
120 office;

121 (15) Make debt or equity investments in corporations or projects, whether
122 for profit or not for profit, designed to promote the development of the community
123 and its welfare, provided that the aggregate investment in all such corporations
124 and in all such projects does not exceed five percent of the unimpaired capital of
125 the bank, and provided that this limitation shall not apply to loans made under
126 the authority of other provisions of law, and other provisions of law shall not
127 limit this subdivision;

128 (16) Offer through one or more subsidiaries any products and services
129 which a national bank may offer through its financial subsidiaries, subject to the
130 limitations that are applicable to national bank financial subsidiaries, and
131 provided such bank or trust company meets the division of finance safety and
132 soundness considerations. This subdivision is enacted to provide in part
133 competitive equality with national banks' powers under the Gramm-Leach-Bliley
134 Act of 1999, Public Law 106-102.

135 2. In addition to the power and authorities granted in subsection 1 of this
136 section, and notwithstanding any limitations therein, a bank or trust company
137 may:

138 (1) Purchase or lease, in an amount not exceeding its legal loan limit, real
139 property and improvements thereto suitable for the convenient conduct of its
140 functions. The bank may derive income from renting or leasing such real
141 property or improvements or both. If the purchase or lease of such real property
142 or improvements exceeds the legal loan limit or is from an officer, director,
143 employee, affiliate, principal shareholder or a related interest of such person,
144 prior approval shall be obtained from the director of finance; and

145 (2) Loan money on real estate **as defined in section 442.010, RSMo**,
146 and handle escrows, settlements and closings on real estate for the benefit of the
147 bank's customers, as a core part of the banking business, notwithstanding any
148 other provision of law to the contrary.

149 3. In addition to the powers and authorities granted in subsection 1 of
150 this section, every trust company created under the laws of this state shall be
151 authorized and empowered to:

152 (1) Receive money in trust and to accumulate the same at such rate of
153 interest as may be obtained or agreed upon, or to allow such interest thereon as
154 may be prescribed or agreed;

155 (2) Accept and execute all such trusts and perform such duties of every
156 description as may be committed to it by any person or persons whatsoever, or
157 any corporation, and act as assignee, receiver, trustee and depository, and to
158 accept and execute all such trusts and perform such duties of every description
159 as may be committed or transferred to it by order, judgment or decree of any
160 courts of record of this state or other states, or of the United States;

161 (3) Take, accept and hold, by the order, judgment or decree of any court
162 of this state, or of any other state, or of the United States, or by gift, grant,
163 assignment, transfer, devise or bequest of any person or corporation, any real or
164 personal property in trust, and to execute and perform any and all the legal and
165 lawful trusts in regard to the same upon the terms, conditions, limitations and
166 restrictions which may be declared, imposed, established or agreed upon in and
167 by the order, judgment, decree, gift, grant, assignment, transfer, devise or
168 bequest;

169 (4) Buy, invest in and sell all kinds of stocks or other investment
170 securities;

171 (5) Execute, as principal or surety, any bond or bonds required by law to
172 be given in any proceeding, in law or equity, in any of the courts of this state or
173 other states, or of the United States;

174 (6) Act as trustee, personal representative, or conservator or in any other
175 like fiduciary capacity;

176 (7) Act as attorney-in-fact or agent of any person or corporation, foreign
177 or domestic, in the management and control of real or personal property, the sale
178 or conveyance of same, the investment of money, and for any other lawful
179 purpose.

180 4. (1) In addition to the powers and authorities granted in this section,
181 the director of finance may, from time to time, with the approval of the state
182 banking board, issue orders granting such other powers and authorities as have
183 been granted to financial institutions subject to the supervision of the federal
184 government to:

185 (a) State-chartered banks and trust companies which are necessary to
186 enable such banks and trust companies to compete;

187 (b) State-chartered banks and trust companies to establish branches to

188 the same extent that federal law permits national banks to establish branches;

189 (c) Subsidiaries of state-chartered banks and trust companies to the same
190 extent powers are granted to national bank subsidiaries to enable such banks and
191 trust companies to compete;

192 (d) State-chartered banks and trust companies to establish trust
193 representative offices to the same extent national banks are permitted such
194 offices.

195 (2) The orders shall be promulgated as provided in section 361.105, RSMo,
196 and shall not be inconsistent with the constitution and the laws of this state.

197 5. As used in this section, the term "subsidiary" shall include one or more
198 business entities of which the bank or trust company is the owner, provided the
199 owner's liability is limited by the investment in and loans to the subsidiary as
200 otherwise provided for by law.

201 6. A bank or trust company to which authority is granted by regulation
202 in subsection 4 of this section, based on the population of the political
203 subdivision, may continue to exercise such authority for up to five years after the
204 appropriate decennial census indicates that the population of the town in which
205 such bank or trust company is located has exceeded the limits provided for by
206 regulation pursuant to subsection 4 of this section.

365.020. Unless otherwise clearly indicated by the context, the following
2 words and phrases have the meanings indicated:

3 (1) "Cash sale price", the price stated in a retail installment contract for
4 which the seller would have sold to the buyer, and the buyer would have bought
5 from the seller, the motor vehicle which is the subject matter of the retail
6 installment contract, if the sale had been a sale for cash or at a cash price instead
7 of a retail installment transaction at a time sale price. The cash sale price may
8 include any taxes, registration, certificate of title, license and other fees and
9 charges for accessories and their installment and for delivery, servicing, repairing
10 or improving the motor vehicle;

11 (2) "Director", the office of the director of the division of finance;

12 (3) "Holder" of a retail installment contract, the retail seller of the motor
13 vehicle under the contract or, if the contract is purchased by a sales finance
14 company or other assignee, the sales finance company or other assignee;

15 (4) "Insurance company", any form of lawfully authorized insurer in this
16 state;

17 (5) "Motor vehicle", any new or used automobile, mobile home,

18 **manufactured home as defined in section 400.9-102, RSMo, excluding a**
19 **manufactured home with respect to which the requirements of**
20 **subsections 1 to 3 of section 700.111, RSMo, as applicable, have been**
21 **satisfied**, motorcycle, all-terrain vehicle, motorized bicycle, moped, motortricycle,
22 truck, trailer, semitrailer, truck tractor, or bus primarily designed or used to
23 transport persons or property on a public highway, road or street;

24 (6) "Official fees", the fees prescribed by law for filing, recording or
25 otherwise perfecting and releasing or satisfying any title or lien retained or taken
26 by a seller in connection with a retail installment transaction;

27 (7) "Person", an individual, partnership, corporation, association, and any
28 other group however organized;

29 (8) "Principal balance", the cash sale price of the motor vehicle which is
30 the subject matter of the retail installment transaction plus the amounts, if any,
31 included in the sale, if a separate identified charge is made therefor and stated
32 in the contract, for insurance and other benefits, including any amounts paid or
33 to be paid by the seller pursuant to an agreement with the buyer to discharge a
34 security interest, lien, or lease interest on property traded in and official fees,
35 minus the amount of the buyer's down payment in money or
36 goods. Notwithstanding any law to the contrary, any amount actually paid by the
37 seller pursuant to an agreement with the buyer to discharge a security interest,
38 lien or lease on property traded in which was included in a contract prior to
39 August 28, 1999, is valid and legal;

40 (9) "Retail buyer" or "buyer", a person who buys a motor vehicle from a
41 retail seller in a retail installment transaction under a retail installment
42 contract;

43 (10) "Retail installment contract" or "contract", an agreement evidencing
44 a retail installment transaction entered into in this state pursuant to which the
45 title to or a lien upon the motor vehicle, which is the subject matter of the retail
46 installment transaction is retained or taken by the seller from the buyer as
47 security for the buyer's obligation. The term includes a chattel mortgage or a
48 conditional sales contract;

49 (11) "Retail installment transaction", a sale of a motor vehicle by a retail
50 seller to a retail buyer on time under a retail installment contract for a time sale
51 price payable in one or more deferred installments;

52 (12) "Retail seller" or "seller", a person who sells a motor vehicle, not
53 principally for resale, to a retail buyer under a retail installment contract;

54 (13) "Sales finance company", a person engaged, in whole or in part, in the
55 business of purchasing retail installment contracts from one or more sellers. The
56 term includes but is not limited to a bank, trust company, loan and investment
57 company, savings and loan association, financing institution, or registrant
58 pursuant to sections 367.100 to 367.200, RSMo, if so engaged. The term shall not
59 include a person who makes only isolated purchases of retail installment
60 contracts, which purchases are not being made in the course of repeated or
61 successive purchases of retail installment contracts from the same seller;

62 (14) "Time price differential", the amount, however denominated or
63 expressed, as limited by section 365.120, in addition to the principal balance to
64 be paid by the buyer for the privilege of purchasing the motor vehicle on time to
65 be paid for by the buyer in one or more deferred installments;

66 (15) "Time sale price", the total of the cash sale price of the motor vehicle
67 and the amount, if any, included for insurance and other benefits if a separate
68 identified charge is made therefor and the amounts of the official fees and time
69 price differential.

365.200. 1. For any motor vehicle which is not subject to the Missouri
2 motor vehicle time sales law as provided in sections 365.010 to 365.160, a seller
3 is permitted to include in the contractual time sale of a motor vehicle the
4 outstanding balance of a prior loan or lease of a motor vehicle used as a
5 trade-in. For the purposes of this section, a "time sale contract" is a contract
6 evidencing an installment transaction entered into in this state pursuant to
7 which the title to or a lien upon the motor vehicle which is the subject of the
8 installment transaction is retained or taken by the seller from the buyer as
9 security for the buyer's obligation. The term includes a security agreement or a
10 contract for the bailment or leasing of the motor vehicle by which the bailee or
11 lessee contracts to pay as compensation for its use a sum substantially equivalent
12 to or in excess of its value and by which it is agreed that the bailee or lessee is
13 bound to become, or has the option of becoming, the owner of a motor vehicle
14 upon satisfying the contract. "Motor vehicle" is any new or used automobile,
15 mobile home, **manufactured home as defined in section 400.9-102, RSMo,**
16 **excluding a manufactured home with respect to which the**
17 **requirements of subsections 1 to 3 of section 700.111, RSMo, as**
18 **applicable, have been satisfied,** motorcycle, truck, trailer, semitrailer, truck
19 tractor or bus.

20 2. Any seller as provided in this section shall first qualify as a retail seller

21 pursuant to sections 365.010 to 365.160.

369.229. 1. Every association may:

2 (1) Make loans secured by its accounts to the extent of the withdrawal
3 value thereof and unsecured loans to any account owner but not exceeding such
4 amount individually or in the aggregate as may be established by the director of
5 the division of finance by regulation;

6 (2) Make loans of any type or kind, approved by the director of the
7 division of finance, secured by mortgage or deed of trust constituting a first lien
8 on real estate **as defined in section 442.010, RSMo**, or a leasehold interest
9 therein and having an unexpired term of at least five years or some term in
10 excess of five years as may be fixed by regulation of the director of the division
11 of finance;

12 (3) Make additional real estate loans secured by liens immediately
13 subsequent to its own first lien upon the same property and with or without
14 additional security;

15 (4) Purchase real estate loans of the same character as that upon which
16 the association may make an original loan and lend money on the security of such
17 loans;

18 (5) Participate in loans with other lenders on real estate of any type that
19 the association could originate;

20 (6) Sell with or without recourse any real estate loan it holds or any
21 participating interest therein.

22 2. Every association may, subject to such regulations as the director of the
23 division of finance may prescribe:

24 (1) Make loans secured by the cash surrender value of any life insurance
25 or annuity policy;

26 (2) Make loans for the purpose of repair, improvement, rehabilitation,
27 furnishing or equipping real estate **as defined in section 442.010, RSMo**;

28 (3) Make loans, and purchase obligations representing loans, for the
29 purpose of mobile home financing, including development, holding and leasing of
30 mobile home parks or sites, **provided that, for purposes of this section**
31 **mobile home includes a manufactured home as defined in section 400.9-**
32 **102, RSMo**;

33 (4) Make loans for the payment of educational expenses;

34 (5) Make loans to homeowners with or without security for any purpose,
35 but the aggregate of the unpaid balances of all such loans to any one borrower

36 shall not exceed at any time the sum of five thousand dollars or such greater sum
37 as the director of the division of finance may allow by regulation;

38 (6) Make loans to its directors, officers, and employees; and

39 (7) Make such other loans secured or unsecured as the director of the
40 division of finance by regulation may permit.

370.300. 1. A credit union may lend to its members at reasonable rates
2 of interest, which shall not exceed the maximum rate in similar classes allowed
3 all other lenders under the laws of this state; however, a minimum interest
4 charge not exceeding one dollar per month shall be allowable in all cases.

5 2. A credit union may charge a borrower expenses of making a loan
6 including title examinations on real estate **as defined in section 442.010,**
7 **RSMo**, used as security for a loan, credit investigations, credit life insurance, and
8 filing and recording fees by governmental agencies.

9 3. The board may at the close of a dividend period allocate a portion of
10 receipts from interest on loans for the purpose of making an interest refund to
11 members. The refund when made shall be made in proportion to the interest paid
12 by members during the dividend period. The board may deny a refund to a
13 member whose loans have been delinquent during the period. The board may
14 limit the refund to interest from specific classes of loans and make the interest
15 refund to members whose loans are included in such classes.

400.9-303. (a) This section applies to goods covered by a certificate of
2 title, even if there is no other relationship between the jurisdiction under whose
3 certificate of title the goods are covered and the goods or the debtor.

4 (b) Goods become covered by a certificate of title when a valid application
5 for the certificate of title and the applicable fee are delivered to the appropriate
6 authority. Goods cease to be covered by a certificate of title at the earlier of the
7 time the certificate of title ceases to be effective under the law of the issuing
8 jurisdiction or the time the goods become covered subsequently by a certificate of
9 title issued by another jurisdiction.

10 (c) The local law of the jurisdiction under whose certificate of title the
11 goods are covered governs perfection, the effect of perfection or nonperfection, and
12 the priority of a security interest in goods covered by a certificate of title from the
13 time the goods become covered by the certificate of title until the goods cease to
14 be covered by the certificate of title.

15 (d) When a notice of lien is filed in accordance with chapter 301 or 306,
16 RSMo, then the lien is perfected and this chapter shall not govern perfection or

17 nonperfection or the priority of the lien even though a valid application for a
18 certificate of title and the applicable fee was not delivered to the appropriate
19 authority or the certificate of title was not issued by such authority.

20 (e) **Except as otherwise provided in this subsection and in section**
21 **400.9-334(e)(4)**, article 9 of this chapter [shall] **does not apply to [liens on] the**
22 **perfection or nonperfection, the priority, or the termination of a**
23 **security interest in a** manufactured [homes] **home** perfected in accordance
24 with sections 700.350 to 700.390, RSMo, and the perfection or nonperfection, the
25 priority and **the** termination of [the lien shall be] **any such security interest**
26 **are** governed **exclusively** by those sections[, except liens or encumbrances
27 on]. **The perfection or nonperfection, the priority, and the termination**
28 **of a security interest in** manufactured homes perfected [pursuant to] **by**
29 **filing under** article 9 of this chapter, after June 30, 2001, and before August 28,
30 2002, [and the perfection or nonperfection, the priority, termination, rights,
31 duties, and interests flowing from them] are and shall remain [valid and may be
32 terminated, completed, consummated, or enforced as required or permitted]
33 **governed** by article 9 of this chapter, provided such [liens on such manufactured
34 homes are] **security interest is** not perfected in accordance with sections
35 700.350 to 700.390, RSMo, [however when conflicting lienholders file liens on the
36 same] **and provided further that a security interest in a** manufactured
37 home[, the lien filed] **perfected** under sections 700.350 to 700.390, RSMo, [shall
38 have] **has** priority over [the lien filed] **security interests in the same**
39 **manufactured home perfected by filing** under article 9 of this chapter[, for]
40 **during** the time period after June 30, 2001, and before August 28, 2002.

41 (f) **Article 9 of this chapter does not apply to a security interest**
42 **in a manufactured home which is real estate as defined in subsection**
43 **7 of section 442.015, RSMo. Article 9 of this chapter does apply to a**
44 **security interest in a manufactured home which has been permanently**
45 **affixed to real estate in accordance with subsection 1 of section 442.015,**
46 **RSMo, and which thereafter was detached or severed from such real**
47 **estate, provided that:**

48 (1) **Article 9 of this chapter applies to such security interest only**
49 **on and after all requirements of subsection 4 of section 700.111, RSMo,**
50 **have been satisfied with respect to such manufactured home; and**

51 (2) **On and after the satisfaction of such requirements, the**
52 **perfection or nonperfection, the priority, and the termination of such**

53 security interest are governed exclusively by sections 700.350 to
54 700.390, RSMo.

400.9-311. (a) Except as otherwise provided in subsection (d), the filing
2 of a financing statement is not necessary or effective to perfect a security interest
3 in property subject to:

4 (1) A statute, regulation, or treaty of the United States whose
5 requirements for a security interest's obtaining priority over the rights of a lien
6 creditor with respect to the property preempt section 400.9-310(a);

7 (2) Sections 301.600 to 301.661, RSMo, **section 700.350, RSMo**, and
8 section 400.2A-304; or

9 (3) A certificate-of-title statute of another jurisdiction which provides for
10 a security interest to be indicated on the certificate as a condition or result of the
11 security interest's obtaining priority over the rights of a lien creditor with respect
12 to the property.

13 (b) Compliance with the requirements of a statute, regulation, or treaty
14 described in subsection (a) for obtaining priority over the rights of a lien creditor
15 is equivalent to the filing of a financing statement under this article. Except as
16 otherwise provided in subsection (d) and sections 400.9-313 and 400.9-316(d) and
17 (e) for goods covered by a certificate of title, a security interest in property subject
18 to a statute, regulation, or treaty described in subsection (a) may be perfected
19 only by compliance with those requirements, and a security interest so perfected
20 remains perfected notwithstanding a change in the use or transfer of possession
21 of the collateral.

22 (c) Except as otherwise provided in subsection (d) and section 400.9-316(d)
23 and (e), duration and renewal of perfection of a security interest perfected by
24 compliance with the requirements prescribed by a statute, regulation, or treaty
25 described in subsection (a) are governed by the statute, regulation, or treaty. In
26 other respects, the security interest is subject to this article.

27 (d) During any period in which collateral is inventory held for sale or
28 lease by a person or leased by that person as lessor and that person is in the
29 business of selling or leasing goods of that kind, this section does not apply to a
30 security interest in that collateral created by that person as debtor.

408.015. As used in sections 408.020 to 408.562:

2 (1) "Bank" shall mean bank, trust company, or bank and trust company;

3 (2) "Business loan" shall mean a loan to an individual or a group of
4 individuals, the proceeds of which are to be used in a business or for the purpose

5 of acquiring an interest in a business. The term shall also include a loan to a
6 trust, estate, cooperative, association, or limited or general partnership;

7 (3) "Corporation" shall mean any corporation, whether for profit or not for
8 profit, and including any urban redevelopment corporation;

9 (4) "Lender" shall include any bank, savings and loan association, credit
10 union, corporation, partnership, or any other person or entity who makes loans
11 or extends credit;

12 (5) "Monthly Index of Long Term United States Government Bond Yields"
13 shall mean the monthly unweighted average yield for all outstanding United
14 States Treasury bonds neither due nor callable in less than ten years, based on
15 the daily closing bid prices in the over the counter market, as determined by the
16 Board of Governors of the Federal Reserve System, published in the Federal
17 Reserve Bulletin, and expressed in terms of percent per annum;

18 (6) "Residential real estate" shall mean any real estate used or intended
19 to be used as a residence by not more than four families, one of whom is the
20 borrower, **including a manufactured home as defined in section 400.9-102,**
21 **RSMo, which is real estate as defined in subsection 7 of section 442.015,**
22 **RSMo;**

23 (7) "Residential real estate loan" shall mean a loan made for the
24 acquisition, construction, repair, or improvement of, or secured by, residential
25 real estate. The term shall also include any loan made to refinance such a loan.
26 No loan secured by residential real estate shall be considered to be a business
27 loan unless such loan meets the requirements of subdivision (2) of this section
28 and subdivision (2) of section 408.035.

408.250. Unless otherwise clearly indicated by the context, the following
2 words when used in sections 408.250 to 408.370, for the purposes of sections
3 408.250 to 408.370, shall have the meanings respectively ascribed to them in this
4 section:

5 (1) "Cash sale price" means the price stated in a retail time transaction
6 for which the seller would have sold or furnished to the buyer, and the buyer
7 would have bought or obtained from the seller, the goods or services which are
8 the subject matter of the retail time transaction, if such sale were for cash. The
9 cash sale price may include the cost of taxes, official fees, if any, and charges for
10 accessories and their installation and delivery, and for the servicing, repairing or
11 improving of goods. If a retail time transaction involves the repair,
12 modernization, alteration or rehabilitation of real property, the cash sale price

13 may include reasonable fees and costs actually to be paid for construction permits
14 and similar fees, the services of an attorney and any title search and title
15 insurance relating to any mortgage, lien or other security interest taken, granted
16 or reserved pursuant to contract;

17 (2) "Credit" means the right granted by a creditor to a debtor to defer
18 payment of a debt or to incur debt and defer its payment. It includes the right
19 to incur debt and defer its payment pursuant to the use of a card, plate, coupon
20 book, or other credit confirmation or identification device or number or other
21 identifying description;

22 (3) The term "creditor" refers only to creditors who regularly extend, or
23 arrange for the extension of, credit whether in connection with loans, sales of
24 property or services, or otherwise;

25 (4) "Goods" means all tangible chattels personal and merchandise
26 certificates or coupons issued by a retail seller exchangeable for tangible chattels
27 personal of such seller, but the term does not include motor vehicles,
28 nonprocessed farm products, livestock, money, things in action, or intangible
29 personal property. The term includes tangible chattels personal which, at the
30 time of the sale or subsequently, are to be so affixed to realty as to become a part
31 thereof whether or not severable therefrom;

32 (5) "Holder" of a retail time contract means the retail seller of the goods
33 or services under the contract or, if the contract is purchased or otherwise
34 acquired, the person purchasing or otherwise acquiring the contract;

35 (6) "Insurance company" means any form of lawfully authorized insurer
36 in this state;

37 (7) "Motor vehicle" means any new or used automobile, motor home,
38 **manufactured home as defined in section 400.9-102, RSMo, excluding a**
39 **manufactured home respect to which the requirements of subsections**
40 **1 to 3 of section 700.111, RSMo, as applicable, have been satisfied,**
41 motorcycle, truck, trailer, semitrailer, truck tractor, or bus, primarily designed
42 or used to transport persons or property on a public highway, road or street, or
43 a mobile or modular home or farm machinery or implements;

44 (8) "Official fees" means the fees prescribed by law for filing, recording or
45 otherwise perfecting and releasing or satisfying any title or lien retained or taken
46 by a seller in connection with a retail time transaction;

47 (9) "Person" means an individual, partnership, corporation, association,
48 and any other group however organized;

49 (10) "Principal balance" means the cash sale price of the goods or services
50 which are the subject matter of a retail time transaction plus the amount, if any,
51 included in a retail time contract, if a separate identified charge is made therefor
52 and stated in the contract, for insurance and other benefits and official fees,
53 minus the amount of the buyer's down payment in money or goods;

54 (11) "Retail buyer" or "buyer" means a person who buys goods or obtains
55 services to be used primarily for personal, family, or household purposes and not
56 primarily for business, commercial, or agricultural purposes from a retail seller
57 in a retail time transaction;

58 (12) "Retail charge agreement" means an agreement entered into in this
59 state between a retail seller and a retail buyer prescribing the terms of retail
60 time transactions to be made from time to time pursuant to such agreement, and
61 which provides for a time charge to be computed on the buyer's total unpaid
62 balance from time to time;

63 (13) "Retail seller" or "seller" means a person who regularly sells or offers
64 to sell goods or services to a buyer primarily for the latter's personal, family, or
65 household use and not primarily for business, commercial, or agricultural
66 use. The term also includes a person who regularly grants credit to retail buyers
67 for the purpose of purchasing goods or services from any person, pursuant to a
68 retail charge agreement, but shall not apply to any person licensed or chartered
69 and regulated to engage regularly in the business of making loans from or in this
70 state;

71 (14) "Retail time contract" means an agreement evidencing one or more
72 retail time transactions entered into in this state pursuant to which a buyer
73 engages to pay in one or more deferred payments the time sale price of goods or
74 services. The term includes a chattel mortgage; conditional sales contract; and
75 a contract for the bailment or leasing of goods by which the bailee or lessee
76 contracts to pay as compensation for their use a sum substantially equivalent to
77 or in excess of their cash sale price and by which it is agreed that the bailee or
78 lessee is bound to become, or, for no further or a merely nominal consideration
79 has the option of becoming, the owner of the goods upon full compliance with the
80 provisions of the contract;

81 (15) "Retail time transaction" means a contract to sell or furnish or the
82 sale of or furnishing of goods or services by a retail seller to a retail buyer for
83 which payment is to be made in one or more deferred payments under and
84 pursuant to a retail time contract or a retail charge agreement;

85 (16) "Services" means work, labor and services of any kind furnished or
86 agreed to be furnished by a retail seller but does not include professional services
87 including, but not limited to, services performed by an accountant, physician,
88 lawyer or the like, unless the furnishing of such professional services is the
89 subject of a signed retail time transaction;

90 (17) "Time charge" means the amount, however denominated or expressed,
91 in excess of the cash sale price under a retail charge agreement or the principal
92 balance under a retail time contract which a retail buyer contracts to pay or pays
93 for goods or services. It includes the extension to the buyer of the privilege of
94 paying therefor in one or more deferred payments;

95 (18) "Time sale price" means the total of the cash sale price of the goods
96 or services and the amount, if any, included for insurance and other benefits if
97 a separate identified charge is made therefor, and the amounts of the official fees,
98 and the time charge.

 436.350. As used in sections 436.350 to 436.365, unless the context clearly
2 requires otherwise, the following terms shall mean:

3 (1) "Action", any civil lawsuit, action, or proceeding, in contract or tort, or
4 otherwise, for damages or indemnity, brought to assert a claim, whether by
5 petition, complaint, counterclaim, or cross-claim, for damage to, diminution in the
6 value of, or the loss of use of real or personal property caused by an alleged
7 construction defect. Action does not include any claim originating in small claims
8 court, or any civil action in tort alleging personal injury or wrongful death to a
9 person or persons resulting from an alleged construction defect;

10 (2) "Association":

11 (a) An association or unit owners' association as defined and provided for
12 in subdivision (3) of section 448.1-103, RSMo;

13 (b) A homeowners' association, including but not limited to a nonprofit
14 corporation or unincorporated association of homeowners created pursuant to a
15 declaration to own and operate portions of a planned community or other
16 residential subdivision and which has the power under the declaration to assess
17 association members to pay the costs and expenses incurred in the performance
18 of the association's obligations under the declaration, or tenants-in-common with
19 respect to the ownership of common areas or amenities of a planned community
20 or other residential subdivision; or

21 (c) Any cooperative form of ownership of multiunit housing;

22 (3) "Claimant", a homeowner or association which asserts a claim against

23 a contractor concerning an alleged construction defect;

24 (4) "Construction defect", for the purposes of sections 436.350 to 436.365,
25 a deficiency in, or a deficiency arising from, any of the following:

26 (a) Defective material, products, or components used in new residential
27 construction or from a substantial remodel;

28 (b) Violation of the applicable codes and ordinances, including those
29 ordinances which regulate zoning and the subdivision of land, in effect at the
30 time of the commencement of construction of residential improvements, or as to
31 a substantive remodel, at the commencement of such substantial remodel;
32 provided however, that any matter that is in compliance with applicable codes
33 and ordinances, including without limitation those ordinances which regulate
34 zoning and the subdivision of land, in effect at the commencement of construction
35 of residential improvements, or to a substantial remodel as the case may be, shall
36 conclusively establish that such matter is not, nor shall it be deemed or construed
37 to be a construction defect, unless a construction defect as to such matter is
38 established because of defective material, products, or components used in new
39 residential construction or in a substantial remodel;

40 (c) Failure to construct residential improvements in accordance with
41 accepted trade standards for good and workmanlike construction at the time of
42 construction. Compliance with the applicable codes and ordinances, including
43 without limitation those ordinances which regulate zoning and the subdivision of
44 land, in effect at the commencement of construction, or of a substantial
45 remodeling as the case may be, shall conclusively establish construction in
46 accordance with accepted trade standards for good and workmanlike construction,
47 with respect to all matters specified in those codes;

48 (d) Failure to construct residential improvements in accordance with the
49 agreement between the contractor and the claimant, notwithstanding anything
50 to the contrary in this subdivision;

51 (5) "Contractor", any person, company, firm, partnership, corporation,
52 association, or other entity that is engaged in the business of designing,
53 developing, constructing, or substantially remodeling residences;

54 (6) "Homeowner", any person, company, firm, partnership, corporation,
55 association, or other entity who contracts with a contractor for the construction,
56 substantial remodel of a residence, or the sale of a residence constructed by such
57 contractor. Homeowner also includes a subsequent purchaser of a residence from
58 any homeowner;

59 (7) "Residence", a single-family house, duplex, triplex, quadraplex, or a
60 unit in a multiunit residential structure in which title to each individual unit is
61 transferred to the owner under a condominium or cooperative system, and shall
62 include common areas and common elements as defined in subdivision (4) of
63 section 448.1-103, RSMo. Residence shall include the land and improvements to
64 land under and around the house, unit, or structure. Residence shall not include
65 a manufactured home as defined in section [700.010] **400.9-102**, RSMo;

66 (8) "Serve" or "service", personal service to the person intended to be
67 notified or mailing to the last known address of such person;

68 (9) "Substantial remodel", a remodel of a residence, for which the total
69 cost exceeds one-half of the assessed value of the residence for property tax
70 purposes at the time the contract for the remodel work was made.

441.005. Except as otherwise provided, when used in chapter 534, RSMo,
2 chapter 535, RSMo, or this chapter, the following terms mean:

3 (1) "Lease", a written or oral agreement for the use or possession of
4 premises;

5 (2) "Lessee", any person who leases premises from another, and any
6 person residing on the premises with the lessee's permission;

7 (3) "Premises", land, tenements, condominium or cooperative units, air
8 rights and all other types of real property leased under the terms of a rental
9 agreement, including any facilities and appurtenances, to such premises, and any
10 grounds, areas and facilities held out for the use of tenants generally or the use
11 of which is promised to the tenant. "Premises" include structures, fixed or
12 mobile, temporary or permanent, vessels, **manufactured home as defined in**
13 **section 400.9-102, RSMo**, mobile trailer homes and vehicles which are used or
14 intended for use primarily as a dwelling or as a place for commercial or industrial
15 operations or storage;

16 (4) "Rent", a stated payment for the temporary possession or use of a
17 house, land or other real property, made at fixed intervals by a tenant to a
18 landlord.

442.010. When used in this chapter unless otherwise apparent from the
2 context:

3 (1) The term "adult" shall be construed as meaning any person who is
4 eighteen years of age or older;

5 (2) The term "minor" shall be construed as meaning any person who is
6 less than eighteen years of age;

7 (3) The term "real estate" shall be construed as coextensive in meaning
8 with lands, tenements and hereditaments, and as embracing all chattels real **and**
9 **as including a manufactured home as defined in section 400.9-102,**
10 **RSMo, which is real estate as defined in subsection 7 of section 442.015.**

442.015. 1. For the purposes of this section, "manufactured home"
2 **means a manufactured home as defined in section 400.9-102,**
3 **RSMo. Notwithstanding the foregoing, for the purposes of 11 U.S.C.**
4 **Section 1322(b)(2), a manufactured home shall be deemed to be real**
5 **property. For the purposes of this section, a manufactured home is**
6 **permanently affixed if it is anchored to real estate by attachment to a**
7 **permanent foundation, constructed in accordance with applicable state**
8 **and local building codes and manufacturer's specifications as provided**
9 **in 24 CFR Part 3285, and connected to residential utilities, such as,**
10 **water, gas, electricity, or sewer or septic service.**

11 **2. To convey or voluntarily encumber a manufactured home as**
12 **real estate, the following conditions shall be met:**

13 **(1) The manufactured home shall be permanently affixed to real**
14 **estate;**

15 **(2) The ownership interests in the manufactured home and the**
16 **real estate to which the manufactured home is or shall be permanently**
17 **affixed shall be identical, provided, however, that the owner of the**
18 **manufactured home, if not the owner of the real estate, is in possession**
19 **of the real estate under the terms of a lease in recordable form that has**
20 **a term that continues for at least twenty years after the date of**
21 **execution, and the consent of the lessor of the real estate;**

22 **(3) The person or persons having an ownership interest in such**
23 **manufactured home shall execute and record with the recorder of**
24 **deeds of the county in which the real estate is located an affidavit of**
25 **affixation as provided in subsection 3 of this section, and satisfy the**
26 **other applicable requirements of this section; and**

27 **(4) Upon receipt of a certified copy of the affidavit of affixation**
28 **from the recorder of deeds under subsection 5 of this section, any**
29 **person designated for filing the affidavit of affixation with the director**
30 **of revenue under paragraph (h) of subdivision (1) of subsection 3 of this**
31 **section shall file the certified copy of affidavit of affixation with the**
32 **director of revenue as follows:**

33 **(a) In a case described in item (i) of subparagraph a. of**

34 paragraph (d) of subdivision (1) of subsection 3 of this section, the
35 certified copy of the affidavit of affixation and the original
36 manufacturer's certificate of origin, each as recorded in the county in
37 which the real estate is located, shall be filed with the director of
38 revenue under subsection 1 of section 700.111, RSMo;

39 (b) In a case described in item (i) of subparagraph b. of
40 paragraph (d) of subdivision (1) of subsection 3 of this section, the
41 certified copy of the affidavit of affixation, as recorded in the county
42 in which the real estate is located, and the original certificate of title
43 shall be filed with the director of revenue under subsection 2 of section
44 700.111, RSMo; and

45 (c) In a circumstance described in item (i) of subparagraph a. of
46 paragraph (d) of subdivision (1), item (i) of subparagraph b. of
47 paragraph (d), or paragraph (f) of subsection 3 of this section, the
48 certified copy of the affidavit of affixation, as recorded in the county
49 in which the real estate is located and an application for confirmation
50 of conversion shall be filed with the director of revenue under
51 subsection 3 of section 700.111, RSMo.

52 3. (1) An affidavit of affixation shall contain or be accompanied
53 by:

54 (a) The name of the manufacturer, the make, the model name, the
55 model year, the dimensions, and the manufacturer's serial number of
56 the manufactured home, and whether the manufactured home is new
57 or used;

58 (b) a. A statement that the party executing the affidavit is the
59 owner of the real estate described therein or:

60 b. If not the owner of the real estate:

61 (i) A statement that the party executing the affidavit is in
62 possession of the real estate under the terms of a lease in recordable
63 form that has a term that continues for at least twenty years after the
64 date of execution of the affidavit; and

65 (ii) The consent of the lessor of the real estate endorsed upon or
66 attached to the affidavit and acknowledged or proved in the manner as
67 to entitle a conveyance to be recorded;

68 (c) The street address and the legal description of the real estate
69 to which the manufactured home is or shall be permanently affixed;

70 (d) a. If the manufactured home is not covered by a certificate

71 of title, a statement by the owner to that effect, and either:

72 (i) A statement by the owner of the manufactured home that the
73 manufactured home is covered by a manufacturer's certificate of origin,
74 the date the manufacturer's certificate of origin was issued, the
75 manufacturer's serial number, and a statement that annexed to the
76 affidavit of affixation is the original manufacturer's certificate of origin
77 for the manufactured home, duly endorsed to the owner of the
78 manufactured home, and that the owner of the manufactured home
79 shall surrender the manufacturer's certificate of origin to the director
80 of revenue; or

81 (ii) A statement that the owner of the manufactured home, after
82 diligent search and inquiry, is unable to produce the original
83 manufacturer's certificate of origin for the manufactured home and
84 that the owner of the manufactured home shall apply to the director of
85 revenue for a confirmation of conversion of the manufactured home; or

86 b. If the manufactured home is covered by a certificate of title,
87 either:

88 (i) A statement by the owner of the manufactured home that the
89 manufactured home is covered by a certificate of title, the date the title
90 was issued, the title number, and that the owner of the manufactured
91 home shall surrender the title; or

92 (ii) A statement that the owner of the manufactured home, after
93 diligent search and inquiry, is unable to produce the certificate of title
94 for the manufactured home and that the owner of the manufactured
95 home shall apply to the director of revenue for a confirmation of
96 conversion of the manufactured home;

97 (e) A statement whether or not the manufactured home is subject
98 to one or more security interests or liens and:

99 a. If the manufactured home is subject to one or more security
100 interests or liens, the name and address of each party holding a
101 security interest in or lien on the manufactured home, including but
102 not limited to, each holder shown on any certificate of title issued by
103 the director of revenue, if any, the original principal amount secured
104 by each security interest or lien, and a statement that the security
105 interest or lien shall be released; or

106 b. A statement that each security interest in or lien on the
107 manufactured home, if any, has been released, together with due proof

108 of each such release;

109 (f) If the manufactured home is covered by neither a
110 manufacturer's certificate of origin nor a certificate of title, a
111 statement by the owner of the manufactured home to that effect and
112 that the owner of the manufactured home shall apply to the director of
113 revenue for a confirmation of conversion of the manufactured home;

114 (g) A statement that the manufactured home is or shall be
115 permanently affixed to the real estate; and

116 (h) The name and address of a person designated for filing the
117 certified copy of the affidavit of affixation with the director of revenue,
118 to whom the recorder of deeds shall return the certified copy of the
119 affidavit of affixation after it has been duly recorded in the real estate
120 records, as provided in subsection 5 of this section.

121 (2) An affidavit of affixation shall be duly acknowledged or
122 proved in like manner as to entitle a conveyance to be recorded, and
123 when so acknowledged or proved and upon payment of the lawful fees
124 therefor, the recorder of deeds shall immediately cause the affidavit of
125 affixation and any attachments to be duly recorded and indexed in the
126 same manner as other instruments affecting real property.

127 (3) The affidavit of affixation shall be accompanied by an
128 applicable fee for recording and issuing a certified copy of such
129 affidavit.

130 4. Neither the act of permanently affixing a manufactured home
131 to real estate nor the recording of the affidavit of affixation shall
132 impair the rights of any holder of a security interest in or lien on a
133 manufactured home perfected as provided in section 700.350, RSMo,
134 unless and until the due filing with and acceptance by the director of
135 revenue of an application to surrender the title as provided in
136 subsection 1 of section 700.111, RSMo, and the release of such security
137 interest or lien as provided in section 700.370, RSMo. Upon the filing
138 of such a release, the security interest or lien perfected under section
139 700.350, RSMo, is terminated.

140 5. The recorder of deeds shall deliver a certified copy of the
141 affidavit of affixation and all attachments thereto to the person
142 designated under paragraph (h) of subdivision (1) of subsection 3 of
143 this section. Upon receipt of a certified copy of the affidavit of
144 affixation by the person designated therein, such person shall deliver

145 for filing to the director of revenue such certified copy of the affidavit
146 of affixation and the other documents as provided in subdivision (4) of
147 subsection 2 of this section.

148 6. A manufactured home shall be deemed to be real estate when
149 all of the following events have occurred:

150 (1) The home is permanently affixed to land as provided in
151 subsection 1 of this section;

152 (2) An affidavit of affixation conforming to the requirements of
153 subsection 3 of this section has been recorded in the conveyance
154 records in the office of the county recorder in the county where the
155 manufactured home is permanently affixed;

156 (3) A certified copy of the affidavit of affixation has been
157 delivered for filing to the director of revenue as provided in subsection
158 5 of this section; and

159 (4) The requirements of subsections 1 to 3 of section 700.111,
160 RSMo, as applicable, have been satisfied.

161 7. Upon the satisfaction of the requirements of subsection 6 of
162 this section, such manufactured home shall be deemed to be real estate;
163 any mortgage, deed of trust, lien, or security interest which can attach
164 to land, buildings erected thereon or fixtures affixed thereto shall
165 attach as of the date of its recording in the same manner as if the
166 manufactured home were built from ordinary building materials on
167 site. Title to such manufactured home shall be transferred by deed or
168 other form of conveyance that is effective to transfer an interest in real
169 estate, together with the land to which such structure has been
170 affixed. The manufactured home shall be deemed to be real estate and
171 shall be governed by the laws applicable to real estate.

172 8. Except as provided in subsections 3, 5, 6, and 7 of this section,
173 an affidavit of affixation is not necessary or effective to convey or
174 encumber a manufactured home or to change the character of the
175 manufactured home to real estate. No conveyance of land upon which
176 is located a manufactured home for which no affidavit of affixation has
177 been recorded or for which an affidavit of severance has been recorded
178 shall effect a conveyance or transfer of any interest in said
179 manufactured home. Any such transfer or encumbrance of such
180 manufactured home may only be made under the provisions of chapter
181 700, RSMo, and any agreement by any party to the transaction whereby

182 the requirements of this subsection are waived shall be void as
183 contrary to public policy.

184 9. Nothing in this section shall impair any rights existing under
185 law prior to August 28, 2009, of anyone claiming an interest in the
186 manufactured home.

187 10. (1) If and when a manufactured home for which an affidavit
188 of affixation has been recorded is detached or severed from the real
189 estate to which it is affixed, the person or persons having an interest
190 in the real estate shall record an affidavit of severance in the records
191 of real property conveyances of the county in which the affidavit of
192 affixation with respect to the manufactured home is recorded. The
193 affidavit of severance shall contain or be accompanied by:

194 (a) The name, residence and mailing address of the owner of the
195 manufactured home;

196 (b) A description of the manufactured home including the name
197 of the manufacturer, the make, the model name, the model year, the
198 dimensions, and the manufacturer's serial number of the manufactured
199 home and whether it is new or used;

200 (c) The book number, page number, and date of recordation of
201 the affidavit of affixation;

202 (d) A statement:

203 a. Of any facts or information known to the party executing the
204 affidavit that could affect the validity of the title of the manufactured
205 home or the existence or nonexistence of a security interest in or lien
206 on it; or

207 b. That no such facts or information are known to such party;

208 (e) A declaration by an attorney-at-law duly admitted to practice
209 in the courts of the state of Missouri or an agent of a title insurance
210 company duly licensed to issue policies of title insurance in the state
211 of Missouri that:

212 a. The manufactured home is free and clear of, or has been
213 released from, all recorded security interests, liens, and encumbrances;
214 and

215 b. Any facts or information known to him or her that could affect
216 the validity of the title of the manufactured home or the existence or
217 nonexistence of a security interest in or lien on it; or

218 c. That no such facts or information are known to him or her;

219 and

220 (f) The name and address of the person designated for filing the
221 certified copy of the affidavit of severance with the director of revenue,
222 to whom the recorder of deeds shall return the certified copy of the
223 affidavit of severance after it has been duly recorded in the real estate
224 records, as provided in subsection 11 of this section.

225 (2) The affidavit of severance shall be duly acknowledged or
226 proved in like manner as to entitle a conveyance to be recorded, and
227 when so acknowledged or proved and upon payment of the lawful fees
228 therefor, such recorder of deeds shall immediately cause the affidavit
229 of severance and any attachments thereto to be duly recorded and
230 indexed in the same manner as other instruments affecting real
231 property.

232 (3) The affidavit of severance shall also be accompanied by an
233 applicable fee for recording and issuing a certified copy of such
234 affidavit.

235 (4) Upon written request, the director of revenue shall provide
236 written acknowledgment of compliance with the provisions of this
237 subsection.

238 11. The recorder of deeds shall deliver a certified copy of the
239 affidavit of severance to the person designated under paragraph (f) of
240 subdivision (1) of subsection 10 of this section. Upon receipt of a
241 certified copy of the affidavit of severance, the person designated
242 therein shall deliver such certified copy of the affidavit of severance
243 and the other documents, as provided in subdivision (1) of subsection
244 10 of this section, to the director of revenue.

443.803. 1. For the purposes of sections 443.800 to 443.893, the following
2 terms mean:

3 (1) "Advertisement", the attempt by publication, dissemination or
4 circulation to induce, directly or indirectly, any person to apply for a loan to be
5 secured by residential real estate;

6 (2) "Affiliate":

7 (a) Any entity that directly controls, or is controlled by, the licensee and
8 any other company that is directly affecting activities regulated by sections
9 443.800 to 443.893 that is controlled by the company that controls the licensee;

10 (b) Any entity:

11 a. That is controlled, directly or indirectly, by a trust or otherwise by, or

12 for the benefit of, shareholders who beneficially, or otherwise, control, directly or
13 indirectly, by trust or otherwise, the licensee or any company that controls the
14 licensee; or

15 b. A majority of the directors or trustees of which constitute a majority of
16 the persons holding any such office with the licensee or any company that
17 controls the licensee;

18 (c) Any company, including a real estate investment trust, that is
19 sponsored and advised on a contractual basis by the licensee or any subsidiary
20 or affiliate of the licensee;

21 (3) "Annual audit", a certified audit of the licensee's books and records
22 and systems of internal control performed by a certified public accountant in
23 accordance with generally accepted accounting principles and generally accepted
24 auditing standards;

25 (4) "Board", the residential mortgage board, created in section 443.816;

26 (5) "Borrower", the person or persons who use the services of a loan
27 broker, originator or lender;

28 (6) "Director", the director of the division of finance;

29 (7) "Escrow agent", a third party, individual or entity, charged with the
30 fiduciary obligation for holding escrow funds on a residential mortgage loan
31 pending final payout of those funds in accordance with the terms of the
32 residential mortgage loan;

33 (8) "Exempt entity", the following entities:

34 (a) Any bank or trust company organized under the laws of this or any
35 other state or any national bank or any foreign banking corporation licensed by
36 the division of finance or the United States Comptroller of the Currency to
37 transact business in this state;

38 (b) Any state or federal savings and loan association, savings bank or
39 credit union or any consumer finance company licensed under sections 367.100
40 to 367.215, RSMo, which is actively engaged in consumer credit lending;

41 (c) Any insurance company authorized to transact business in this state;

42 (d) Any person engaged solely in commercial mortgage lending or any
43 person making or acquiring residential or commercial construction loans with the
44 person's own funds for the person's own investment;

45 (e) Any service corporation of a federally chartered or state-chartered
46 savings and loan association, savings bank or credit union;

47 (f) Any first-tier subsidiary of a national or state bank that has its

48 principal place of business in this state, provided that such first-tier subsidiary
49 is regularly examined by the division of finance or the Comptroller of the
50 Currency or a consumer compliance examination of it is regularly conducted by
51 the Federal Reserve;

52 (g) Any person engaged solely in the business of securing loans on the
53 secondary market provided such person does not make decisions about the
54 extension of credit to the borrower;

55 (h) Any mortgage banker as defined in subdivision (19) of this subsection;
56 or

57 (i) Any wholesale mortgage lender who purchases mortgage loans
58 originated by a licensee provided such wholesale lender does not make decisions
59 about the extension of credit to the borrower;

60 (j) Any person making or acquiring residential mortgage loans with the
61 person's own funds for the person's own investment;

62 (k) Any person employed or contracted by a licensee to assist in the
63 performance of the activities regulated by sections 443.800 to 443.893 who is
64 compensated in any manner by only one licensee;

65 (l) Any person licensed pursuant to the real estate agents and brokers
66 licensing law, chapter 339, RSMo, who engages in servicing or the taking of
67 applications and credit and appraisal information to forward to a licensee or an
68 exempt entity for transactions in which the licensee is acting as a real estate
69 broker and who is compensated by either a licensee or an exempt entity;

70 (m) Any person who originates, services or brokers residential mortgagee
71 loans and who receives no compensation for those activities, subject to the
72 director's regulations regarding the nature and amount of compensation;

73 (9) "Financial institution", a savings and loan association, savings bank,
74 credit union, mortgage banker or bank organized under the laws of Missouri or
75 the laws of the United States with its principal place of business in Missouri;

76 (10) "First-tier subsidiary", as defined by administrative rule promulgated
77 by the director;

78 (11) "Full-service office", office and staff in Missouri reasonably adequate
79 to handle efficiently communications, questions and other matters relating to any
80 application for a new, or existing, home mortgage loan which the licensee is
81 brokering, funding, originating, purchasing or servicing. The management and
82 operation of each full-service office must include observance of good business
83 practices such as adequate, organized and accurate books and records, ample

84 phone lines, hours of business, staff training and supervision and provision for
85 a mechanism to resolve consumer inquiries, complaints and problems. The
86 director shall promulgate regulations with regard to the requirements of this
87 subdivision and shall include an evaluation of compliance with this subdivision
88 in the periodic examination of the licensee;

89 (12) "Government-insured mortgage loan", any mortgage loan made on the
90 security of residential real estate insured by the Department of Housing and
91 Urban Development or Farmers Home Loan Administration, or guaranteed by the
92 Veterans Administration;

93 (13) "Lender", any person who either lends money for or invests money in
94 residential mortgage loans;

95 (14) "Licensee" or "residential mortgage licensee", a person who is licensed
96 to engage in the activities regulated by sections 443.800 to 443.893;

97 (15) "Loan broker" or "broker", a person exempted from licensing pursuant
98 to subdivision (8) of this subsection, who performs the activities described in
99 subdivisions (17) and (32) of this subsection;

100 (16) "Loan brokerage agreement", a written agreement in which a broker
101 agrees to do either of the following:

102 (a) Obtain a residential mortgage loan for the borrower or assist the
103 borrower in obtaining a residential mortgage loan; or

104 (b) Consider making a residential mortgage loan to the borrower;

105 (17) "Loan brokering", "mortgage brokering", or "mortgage brokerage
106 service", the act of helping to obtain for an investor or from an investor for a
107 borrower, a loan secured by residential real estate situated in Missouri or
108 assisting an investor or a borrower in obtaining a loan secured by residential real
109 estate in return for consideration;

110 (18) "Making a residential mortgage loan" or "funding a residential
111 mortgage loan", for compensation or gain, either, directly or indirectly, advancing
112 funds or making a commitment to an applicant for a residential mortgage loan;

113 (19) "Mortgage banker", a mortgage loan company which is subject to
114 licensing, supervision, or annual audit requirements by the Federal National
115 Mortgage Association (FNMA), or the Federal Home Loan Mortgage Corporation
116 (FHLMC), or the United States Veterans Administration (VA), or the United
117 States Department of Housing and Urban Development (HUD), or a successor of
118 any of the foregoing agencies or entities, as an approved lender, loan
119 correspondent, seller, or servicer;

120 (20) "Mortgage loan" or "residential mortgage loan", a loan to, or for the
121 benefit of, any natural person made primarily for personal, family or household
122 use, including a reverse mortgage loan, primarily secured by either a mortgage
123 or reverse mortgage on residential real property or certificates of stock or other
124 evidence of ownership interests in, and proprietary leases from, corporations or
125 partnerships formed for the purpose of cooperative ownership of residential real
126 property;

127 (21) "Net worth", as provided in section 443.859;

128 (22) "Originating", the advertising, soliciting, taking applications,
129 processing, closing, or issuing of commitments for, and funding of, residential
130 mortgage loans;

131 (23) "Party to a residential mortgage financing transaction", a borrower,
132 lender or loan broker in a residential mortgage financing transaction;

133 (24) "Payments", payment of all, or any part of, the following: principal,
134 interest and escrow reserves for taxes, insurance and other related reserves and
135 reimbursement for lender advances;

136 (25) "Person", any individual, firm, partnership, corporation, company or
137 association and the legal successors thereof;

138 (26) "Personal residence address", a street address, but shall not include
139 a post office box number;

140 (27) "Purchasing", the purchase of conventional or government-insured
141 mortgage loans secured by residential real estate from either the lender or from
142 the secondary market;

143 (28) "Residential mortgage board", the residential mortgage board created
144 in section 443.816;

145 (29) "Residential mortgage financing transaction", the negotiation,
146 acquisition, sale or arrangement for, or the offer to negotiate, acquire, sell or
147 arrange for, a residential mortgage loan or residential mortgage loan
148 commitment;

149 (30) "Residential mortgage loan commitment", a written conditional
150 agreement to finance a residential mortgage loan;

151 (31) "Residential real property" or "residential real estate", real property
152 located in this state improved by a one-family to four-family dwelling, **including**
153 **a manufactured home as defined in section 400.9-102, RSMo, which is**
154 **real estate as defined in subsection 7 of section 442.015, RSMo;**

155 (32) "Servicing", the collection or remittance for, or the right or obligation

156 to collect or remit for, any lender, noteowner, noteholder or for a licensee's own
157 account, of payments, interests, principal and trust items such as hazard
158 insurance and taxes on a residential mortgage loan and includes loan payment
159 follow-up, delinquency loan follow-up, loan analysis and any notifications to the
160 borrower that are necessary to enable the borrower to keep the loan current and
161 in good standing;

162 (33) "Soliciting, processing, placing or negotiating a residential mortgage
163 loan", for compensation or gain, either, directly or indirectly, accepting or offering
164 to accept an application for a residential mortgage loan, assisting or offering to
165 assist in the processing of an application for a residential mortgage loan on behalf
166 of a borrower, or negotiating or offering to negotiate the terms or conditions of a
167 residential mortgage loan with a lender on behalf of a borrower including, but not
168 limited to, the submission of credit packages for the approval of lenders, the
169 preparation of residential mortgage loan closing documents, and including a
170 closing in the name of a broker;

171 (34) "Ultimate equitable owner", a person who, directly or indirectly, owns
172 or controls an ownership interest in a corporation, foreign corporation, alien
173 business organization, trust or any other form of business organization regardless
174 of whether the person owns or controls the ownership interest through one or
175 more persons or one or more proxies, powers of attorney, nominees, corporations,
176 associations, partnerships, trusts, joint stock companies or other entities or
177 devices, or any combination thereof.

178 2. The director may define by rule any terms used in sections 443.800 to
179 443.893 for efficient and clear administration.

513.010. 1. The word "levy", as used in this chapter, shall be construed
2 to mean the actual seizure of property by the officer charged with the execution
3 of the writ.

4 2. The term "real estate", as used in this chapter shall be construed to
5 include all estate and interest in lands, tenements and hereditaments, **including**
6 **a manufactured home as defined in section 400.9-102, RSMo, which is**
7 **real estate as defined in subsection 7 of section 442.015, RSMo.**

700.010. As used in sections 700.010 to 700.500, for the purpose of
2 sections 700.010 to 700.500, the following terms mean:

3 (1) "Authorized representative", any person, firm or corporation, or
4 employee thereof, approved or hired by the commission to perform inspection
5 services;

6 (2) "Code", the standards relating to manufactured homes, or modular
7 units as adopted by the commission. The commission, in its discretion, may
8 incorporate, in whole or in part, the standards codes promulgated by the
9 American National Standards Institute, the United States Department of Housing
10 and Urban Development or other recognized agencies or organizations;

11 (3) "Commission", the public service commission;

12 (4) "Dealer", any person, other than a manufacturer, who sells or offers
13 for sale four or more [used homes or one or more new] manufactured homes, or
14 [one or more new] modular units in any consecutive twelve-month period;

15 (5) "Installer", an individual who is licensed by the commission to install
16 manufactured homes under sections 700.650 to 700.692;

17 (6) "Manufactured home", a [factory-built structure or structures which,
18 in the traveling mode, is eight body feet or more in width or forty body feet or
19 more in length, or, when erected on site, contains three hundred twenty or more
20 square feet, equipped with the necessary service connections and made so as to
21 be readily movable as a unit or units on its or their own running gear and
22 designed to be used as a dwelling unit or units with or without a permanent
23 foundation. The phrase "without a permanent foundation" indicates that the
24 support system is constructed with the intent that the manufactured home placed
25 thereon may be moved from time to time at the convenience of the owner]
26 **manufactured home as that term is defined in section 400.9-102, RSMo;**

27 (7) "Manufacturer", any person who manufactures manufactured homes,
28 or modular units, including persons who engage in importing manufactured
29 homes, or modular units for resale;

30 (8) "Modular unit", a transportable building unit designed to be used by
31 itself or to be incorporated with similar units at a point-of-use into a modular
32 structure to be used for residential, commercial, educational or industrial
33 purposes. This definition shall not apply to structures under six hundred fifty
34 square feet used temporarily and exclusively for construction site office purposes;

35 (9) "New", being sold or offered for sale to the first purchaser for purposes
36 other than resale;

37 (10) "Person", an individual, partnership, corporation or other legal entity;

38 (11) "Premises", a lot, plot, or parcel of land including the buildings,
39 structures, and manufactured homes thereon;

40 (12) "Recreational park trailer", a recreational park trailer as defined in
41 the American National Standards Institute (ANSI) A119.5 Standard on

42 Recreational Park Trailers. A recreational park trailer is not a recreational
43 vehicle;

44 (13) "Recreational vehicle", a recreational vehicle as defined in the
45 American National Standards Institute (ANSI) A119.2 Standard on Recreational
46 Vehicles;

47 (14) "Seal", a device, label or insignia issued by the public service
48 commission, U.S. Department of Housing and Urban Development, or its agent,
49 to be displayed on the exterior of the manufactured home, or modular unit to
50 evidence compliance with the code;

51 (15) "Setup", the operations performed at the occupancy site which
52 renders a manufactured home or modular unit fit for habitation, which operations
53 include, but are not limited to, moving, blocking, leveling, supporting, and
54 assembling multiple or expandable units.

700.100. 1. The commission may refuse to register or refuse to renew the
2 registration of any person who fails to comply with the provisions of sections
3 700.010 to 700.115. Notification of unfavorable action by the commission on any
4 application for registration or renewal of registration must be delivered to the
5 applicant within thirty days from date it is received by the
6 commission. Notification of unfavorable action by the commission on any
7 application for registration or renewal of registration must be accompanied by a
8 notice informing the recipient that the decision of the commission may be
9 appealed as provided in chapter 386, RSMo.

10 2. The commission may consider a complaint filed with it charging a
11 registered manufacturer or dealer with a violation of the provisions of this
12 section, which charges, if proven, shall constitute grounds for revocation or
13 suspension of his registration, or the placing of the registered manufacturer or
14 dealer on probation.

15 3. The following specifications shall constitute grounds for the suspension,
16 revocation or placing on probation of a manufacturer's or dealer's registration:

17 (1) If required, failure to comply with the provisions of section 301.280,
18 RSMo;

19 (2) Failing to be in compliance with the provisions of section 700.090;

20 (3) If a corporation, failing to file all franchise or sales tax forms required
21 by Missouri law;

22 (4) Engaging in any conduct which constitutes a violation of the provisions
23 of section 407.020, RSMo;

24 (5) Failing to comply with the provisions of Sections 2301-2312 of Title 15
25 of the United States Code (Magnuson-Moss Warranty Act);

26 (6) As a dealer, failing to arrange for the proper initial setup of any new
27 manufactured home or modular unit sold from or in the state of Missouri, except
28 as allowed under subsection 5 of section 700.656; the dealer shall receive a
29 written waiver of that service from the purchaser or his or her authorized agent;

30 (7) Requiring any person to purchase any type of insurance from that
31 manufacturer or dealer as a condition to his being sold any manufactured home
32 or modular unit;

33 (8) Requiring any person to arrange financing or utilize the services of
34 any particular financing service as a condition to his being sold any manufactured
35 home or modular unit; provided, however, the registered manufacturer or dealer
36 may reserve the right to establish reasonable conditions for the approval of any
37 financing source;

38 (9) Engaging in conduct in violation of section 700.045;

39 (10) Failing to comply with the provisions of section 301.210, RSMo;

40 (11) Failing to pay all necessary fees and assessments authorized
41 pursuant to sections 700.010 to 700.115.

42 4. The commission may order that any suspension, revocation, or
43 probation ordered under subsection 3 of this section shall apply to all
44 manufacturer's or dealer's registrations that are held by the same manufacturer
45 or dealer or that are owned or controlled by the same person or persons if a
46 continued and consistent pattern of the violations have been identified by the
47 commission to be present with each [licensee] **registrant** under the same control
48 or ownership.

700.111. 1. [The owner of a manufactured home may convert the
2 manufactured home to real property by:

3 (1) Attaching the manufactured home to a permanent foundation situated
4 on real estate owned by the manufactured home owner; and

5 (2) The removal or modification of the transporting apparatus including
6 but not limited to wheels, axles and hitches rendering it impractical to reconvert
7 the real property thus created to a manufactured home.] **(1) The owner or
8 owners of a manufactured home that is covered by a manufacturer's
9 certificate of origin and that is permanently affixed to real estate as
10 defined in subsection 1 of section 442.015, RSMo, or which the owner
11 intends to permanently affix to real estate as defined in subsection 1 of**

12 section 442.015, RSMo, may surrender the manufacturer's certificate of
13 origin to the manufactured home to the director of revenue by filing
14 with the director of revenue, in the form prescribed by the director, an
15 application for surrender of manufacturer's certificate of origin
16 containing or accompanied by:

17 (a) The name, residence and mailing address of the owner;

18 (b) A description of the manufactured home including the name
19 of the manufacturer, the make, the model name, the model year, the
20 dimensions, and the manufacturer's serial number of the manufactured
21 home and whether it is new or used and any other information the
22 director of revenue requires;

23 (c) The date of purchase by the owner of the manufactured home,
24 the name and address of the person from whom the home was acquired
25 and the names and addresses of any security interest holders and
26 lienholders in the order of their apparent priority;

27 (d) A statement signed by the owner, stating either:

28 a. Any facts or information known to the owner that could affect
29 the validity of the title to the manufactured home or the existence or
30 nonexistence of a security interest in or lien on it; or

31 b. That no such facts or information are known to the owner;

32 (e) A certified copy of the affidavit of affixation as provided in
33 accordance with subsection 5 of section 442.015, RSMo;

34 (f) The original manufacturer's certificate of origin;

35 (g) The name and mailing address of each person wishing
36 written acknowledgment of surrender from the director of revenue;

37 (h) The applicable fee for filing the application for surrender;
38 and

39 (i) Any other information and documents the director of revenue
40 reasonably requires to identify the owner of the manufactured home
41 and to enable it to determine whether the owner satisfied the
42 requirements of subsection 6 of section 442.015, RSMo, and is entitled
43 to surrender the manufacturer's certificate of origin, and the existence
44 or nonexistence of security interests in or liens on the manufactured
45 home.

46 (2) When satisfied of the genuineness and regularity of the
47 surrender of a manufacturer's certificate of origin to a manufactured
48 home and upon satisfaction of the requirements of subdivision (1) of

49 this subsection, the director of revenue shall:

50 (a) Cancel the manufacturer's certificate of origin and update its
51 records in accordance with the provisions of section 700.320; and

52 (b) Provide written acknowledgment of compliance with the
53 provisions of this section to each person identified on the application
54 for surrender of a manufacturer's certificate of origin under paragraph
55 (g) of subdivision (1) of this subsection.

56 (3) Upon satisfaction of the requirements of this subsection a
57 manufactured home shall be conveyed and encumbered as provided in
58 chapter 442, RSMo. If the application to surrender a manufacturer's
59 certificate of origin is delivered to the director of revenue within sixty
60 days of recording the related affidavit of affixation with the recorder
61 of deeds in the county in which the real estate to which the
62 manufactured home is or shall be affixed and the application is
63 thereafter accepted by the director of revenue, the requirements of this
64 subsection shall be deemed satisfied as of the date the affidavit of
65 affixation was recorded.

66 (4) Upon written request, the director of revenue shall provide
67 written acknowledgment of compliance with the provisions of this
68 subsection.

69 2. [The conversion of a manufactured home to real property by the method
70 provided in subsection 1 of this section shall prohibit any political subdivision of
71 this state from declaring or treating that manufactured home as other than real
72 property.] (1) The owner or owners of a manufactured home that is
73 covered by a certificate of title and that is permanently affixed to real
74 estate in accordance with subsection 1 of section 442.015, RSMo, or
75 which the owner intends to permanently affix to real estate in
76 accordance with subsection 1 of section 442.015, RSMo, may surrender
77 the certificate of title to the manufactured home to the director of
78 revenue by filing with the director of revenue an application for
79 surrender of title containing or accompanied by:

80 (a) The name, residence and mailing address of the owner;

81 (b) A description of the manufactured home including the name
82 of the manufacturer, the make, the model name, the model year, the
83 dimensions, and the manufacturer's serial number of the manufactured
84 home and whether it is new or used and any other information the
85 director of revenue requires;

86 (c) The date of purchase by the owner of the manufactured home,
87 the name and address of the person from whom the home was acquired
88 and the names and addresses of any security interest holders and
89 lienholders in the order of their apparent priority;

90 (d) A statement signed by the owner, stating either:

91 a. Any facts or information known to the owner that could affect
92 the validity of the title to the manufactured home or the existence or
93 nonexistence of a security interest in or lien on it; or

94 b. That no such facts or information are known to the owner;

95 (e) A certified copy of the affidavit of affixation provided in
96 accordance with subsection 5 of section 442.015, RSMo;

97 (f) The original certificate of title;

98 (g) The name and mailing address of each person wishing
99 written acknowledgment of surrender from the director of revenue;

100 (h) The applicable fee for filing the application for surrender;
101 and

102 (i) Any other information and documents the director of revenue
103 reasonably requires to identify the owner of the manufactured home
104 and to enable it to determine whether the owner satisfied the
105 requirements of subsection 6 of section 442.015, RSMo, and is entitled
106 to surrender the certificate of title and the existence or nonexistence
107 of security interests in or liens on the manufactured home.

108 (2) The director of revenue shall not accept for surrender a
109 certificate of title to a manufactured home unless and until all security
110 interests or liens perfected under section 700.350 have been released.

111 (3) When satisfied of the genuineness and regularity of the
112 surrender of a certificate of title to a manufactured home and upon
113 satisfaction of the requirements of subdivisions (1) and (2) of this
114 subsection, the director of revenue shall:

115 (a) Cancel the certificate of title and update its records in
116 accordance with the provisions of section 700.320; and

117 (b) Provide written acknowledgment of compliance with the
118 provisions of this section to each person identified on the application
119 for surrender of title under paragraph (g) of subdivision (1) of this
120 subsection.

121 (4) Upon satisfaction of the requirements of this subsection a
122 manufactured home shall be conveyed and encumbered as provided in

chapter 442, RSMo. If the application to surrender a certificate of title is delivered to the director of revenue within sixty days of recording the related affidavit of affixation with the recorder of deeds in the county in which the real estate to which the manufactured home is or shall be affixed, and the application is thereafter accepted by the director of revenue, the requirements of this subsection shall be deemed satisfied as of the date the affidavit of affixation was recorded.

(5) Upon written request, the director of revenue shall provide written acknowledgment of compliance with the provisions of this subsection.

3. (1) The owner or owners of a manufactured home that is not covered by a manufacturer's certificate of origin or a certificate of title, or that is covered by a manufacturer's certificate of origin which the owner of the manufactured home, after diligent search and inquiry, is unable to produce, and that is permanently affixed to real estate in accordance with subsection 1 of section 442.015, RSMo, or which the owner intends to permanently affix to real estate as defined in subsection 1 of section 442.015, RSMo, may apply to the director of revenue by filing with the director of revenue an application for confirmation of conversion containing or accompanied by:

(a) The name, residence and mailing address of the owner;

(b) A description of the manufactured home including the name of the manufacturer, the make, the model name, the model year, the dimensions, and the manufacturer's serial number of the manufactured home and whether it is new or used and any other information the director of revenue requires;

(c) The date of purchase by the owner of the manufactured home, the name and address of the person from whom the home was acquired and the names and addresses of any security interest holders and lienholders in the order of their apparent priority;

(d) A statement signed by the owner, stating either:

a. Any facts or information known to the owner that could affect the validity of the title to the manufactured home or the existence or nonexistence of a security interest in or lien on it; or

b. That no such facts or information are known to the owner;

(e) A certified copy of the affidavit of affixation as provided in accordance with subsection 5 of section 442.015, RSMo;

160 (f) A declaration by an attorney-at-law, duly admitted to practice
161 in the courts of the state of Missouri, or an agent of a title insurance
162 company duly licensed to issue policies of title insurance in the state
163 of Missouri, that the manufactured home is free and clear of, or has
164 been released from, all recorded security interests, liens and
165 encumbrances; and

166 a. Any facts or information known to him or her that could affect
167 the validity of the title of the manufactured home or the existence or
168 nonexistence of any security interest in or lien on it; or

169 b. That no such facts or information are known to him or her;

170 (g) The name and mailing address of each person wishing
171 written acknowledgment of surrender from the director of revenue;

172 (h) The applicable fee for filing the application for surrender;
173 and

174 (i) Any other information and documents the director of revenue
175 reasonably requires to identify the owner of the manufactured home
176 and to enable it to determine whether the owner satisfied the
177 requirements of subsection 6 of section 442.015, RSMo, and the
178 existence or nonexistence of security interests in or liens on the
179 manufactured home.

180 (2) When satisfied of the genuineness and regularity of the
181 application for confirmation of conversion of a manufactured home and
182 upon satisfaction of the requirements of subdivision (1) of this
183 subsection, the director of revenue shall:

184 (a) Update its records in accordance with the provisions of
185 section 700.320; and

186 (b) Provide written acknowledgment of compliance with the
187 provisions of this subsection to each person identified on the
188 application for confirmation of conversion under paragraph (g) of
189 subdivision (1) of this subsection.

190 (3) Upon satisfaction of the requirements of this subsection, a
191 manufactured home shall be conveyed and encumbered as provided in
192 chapter 442, RSMo. If the application for confirmation of conversion
193 of a manufactured home is delivered to the director of revenue within
194 sixty days of recording the related affidavit of affixation with the
195 recorder of deeds in the county in which the real estate to which the
196 manufactured home is or shall be affixed and the application is

197 thereafter accepted by the director of revenue, the requirements of this
198 subsection shall be deemed satisfied as of the date the affidavit of
199 affixation was recorded.

200 (4) Upon written request, the director of revenue shall provide
201 written acknowledgment of compliance with the provisions of this
202 subsection.

203 4. (1) Notwithstanding any other provision of law, where a
204 manufactured home has been permanently affixed to real estate and an
205 affidavit of affixation has been recorded in the real estate records in
206 the county in which the manufactured home is located in accordance
207 with section 442.015, RSMo, and where the manufactured home
208 subsequently is detached or severed from the real estate, the owner or
209 owners of the manufactured home may apply for a new certificate of
210 title by filing with the director of revenue an application for a
211 certificate of title to a manufactured home, containing or accompanied
212 by:

213 (a) The name, residence and mailing address of the owner;

214 (b) A description of the manufactured home including the name
215 of the manufacturer, the make, the model name, the model year, the
216 dimensions, and the manufacturer's serial number of the manufactured
217 home and whether it is new or used and any other information the
218 director of revenue requires;

219 (c) A statement signed by the applicant, stating either:

220 a. Any facts or information known to the applicant that could
221 affect the validity of the title of the manufactured home or the
222 existence or nonexistence of any security interest in or lien on it; or

223 b. That no such facts or information are known to the applicant;

224 (d) A certified copy of the affidavit of severance provided in
225 accordance with section 442.015, RSMo;

226 (e) A declaration by an attorney-at-law, duly admitted to practice
227 in the courts of the state of Missouri, or an agent of a title insurance
228 company duly licensed to issue policies of title insurance in the state
229 of Missouri, that the manufactured home is free and clear of, or has
230 been released from, all recorded security interests, liens and
231 encumbrances; and

232 a. Any facts or information known to him or her that could affect
233 the validity of the title of the manufactured home or the existence or

234 nonexistence of any security interest in or lien on it; or

235 b. That no such facts or information are known to him or her;

236 (f) The applicable fee for filing the application; and

237 (g) Any other information and documents the director of revenue
238 reasonably requires to identify the manufactured home and to enable
239 it to determine whether the owner is entitled to a certificate of title
240 and the existence or nonexistence of security interests in or liens on
241 the manufactured home.

242 (2) When satisfied of the genuineness and regularity of the
243 application for a certificate of title to a manufactured home and upon
244 satisfaction of the requirements of subdivision (1) of this subsection,
245 the department of revenue shall issue a new certificate of title and
246 update its records in accordance with the provisions of section 700.320.

247 (3) Immediately upon satisfaction of the requirements of this
248 subsection, a manufactured home shall be conveyed and encumbered
249 as personal property.

250 (4) Upon written request, the director of revenue shall provide
251 written acknowledgment of compliance with the provisions of this
252 subsection.

253 5. The department of revenue shall promulgate rules to
254 implement the provisions of this section. Any rule or portion of a rule,
255 as that term is defined in section 536.010, RSMo, that is created under
256 the authority delegated in this section shall become effective only if it
257 complies with and is subject to all of the provisions of chapter 536,
258 RSMo, and, if applicable, section 536.028, RSMo. This section and
259 chapter 536, RSMo, are nonseverable and if any of the powers vested
260 with the general assembly under chapter 536, RSMo, to review, to delay
261 the effective date, or to disapprove and annul a rule are subsequently
262 held unconstitutional, then the grant of rulemaking authority and any
263 rule proposed or adopted after August 28, 2009, shall be invalid and
264 void.

700.320. 1. Except as provided in section 700.111, the owner of any
2 new or used manufactured home, as defined in section [700.010] 400.9-102,
3 RSMo, shall make application to the director of revenue for an official certificate
4 of title to such manufactured home in the manner prescribed by law for the
5 acquisition of certificates of title to motor vehicles, and the rules promulgated
6 pursuant thereto. All fees required by section 301.190, RSMo, for the titling of

7 motor vehicles and all penalties provided by law for the failure to title motor
8 vehicles shall apply to persons required to make application for an official
9 certificate of title by this subsection. In case there is any duplication in serial
10 numbers assigned any manufactured homes, or no serial number has been
11 assigned by the manufacturer, the director shall assign the serial numbers for the
12 manufactured homes involved.

13 2. At the time the owner of any new manufactured home, as defined in
14 section [700.010] **400.9-102, RSMo**, which was acquired in a transaction subject
15 to sales tax under the Missouri sales tax law makes application to the director of
16 revenue for an official certificate of title for such manufactured home, he shall
17 present to the director of revenue evidence satisfactory to the director of revenue
18 showing the purchase price exclusive of any charge incident to the extension of
19 credit paid by or charged to the applicant in the acquisition of the manufactured
20 home, or that no sales tax was incurred in its acquisition, and if sales tax was
21 incurred in its acquisition, the applicant shall pay or cause to be paid to the
22 director of revenue the sales tax provided by the Missouri sales tax law in
23 addition to the registration fees now or hereafter required according to law, and
24 the director of revenue shall not issue a certificate of title for any new
25 manufactured home subject to sales tax as provided in the Missouri sales tax law
26 until the tax levied for the sale of the same under sections 144.010 to 144.510,
27 RSMo, has been paid as provided in this section, **but except as provided in**
28 **subsection 2 of section 700.111, the director of revenue shall not**
29 **suspend or revoke a certificate of title to a manufactured home by**
30 **reason of the fact that at any time it shall become affixed in any**
31 **manner to real estate.** As used in this subsection, the term "purchase price"
32 shall mean the total amount of the contract price agreed upon between the seller
33 and the applicant in the acquisition of the new manufactured home regardless of
34 the medium of payment therefor. In the event that the purchase price is
35 unknown or undisclosed, or that the evidence thereof is not satisfactory to the
36 director of revenue, the same shall be fixed by appraisal by the director. The
37 director of the department of revenue shall endorse upon the official certificate
38 of title issued by him upon such application an entry showing that such sales tax
39 has been paid or that the manufactured home represented by the certificate is
40 exempt from sales tax and state the ground for such exemption.

41 3. A certificate of title for a manufactured home issued in the names of
42 two or more persons that does not show on the face of the certificate that the

43 persons hold their interest in the manufactured home as tenants in common, on
44 death of one of the named persons, may be transferred to the surviving owner or
45 owners. **Except as provided in subsection 5 of this section,** on proof of
46 death of one of the persons in whose names the certificate was issued, surrender
47 of the outstanding certificate of title, and on application and payment of the fee
48 for an original certificate of title, the director of revenue shall issue a new
49 certificate of title for the manufactured home to the surviving owner or owners;
50 and the current valid certificate of number shall be so transferred.

51 4. A certificate of title for a manufactured home issued in the names of
52 two or more persons that shows on its face that the persons hold their interest in
53 the manufactured home as tenants in common, on death of one of the named
54 persons, may be transferred by the director of revenue on application by the
55 surviving owners and the personal representative or successors of the deceased
56 owner. **Except as provided in subsection 5 of this section,** upon being
57 presented proof of death of one of the persons in whose names the certificate of
58 title was issued, surrender of the outstanding certificate of title, and on
59 application and payment of the fee for an original certificate of title, the director
60 of revenue shall issue a new certificate of title for the manufactured home to the
61 surviving owners and personal representative or successors of the deceased
62 owner; and the current valid certificate of number shall be so transferred.

63 5. **The director of revenue shall not issue a certificate of title to**
64 **a manufactured home with respect to which there has been recorded**
65 **an affidavit of affixation under section 442.015, RSMo, unless with**
66 **respect to the same manufactured home there has been recorded an**
67 **affidavit of severance under section 442.015, RSMo.**

68 6. **The director of revenue shall file, upon receipt, each affidavit**
69 **of affixation and affidavit of severance relating to a manufactured**
70 **home that is delivered in accordance with section 442.015, RSMo, when**
71 **satisfied of its genuineness and regularity.**

72 7. **The director of revenue shall maintain a record of each**
73 **affidavit of affixation and each affidavit of severance filed in**
74 **accordance with subsection 6 of this section. The record shall state the**
75 **name of each owner of the related manufactured home, the county of**
76 **recordation, the date of recordation, and the book and page number of**
77 **each book of records in which there has been recorded an affidavit of**
78 **affixation or affidavit of severance under section 442.015, RSMo, and**

79 any other information the director of revenue prescribes.

80 8. The director of revenue shall file, upon receipt, each
81 application for surrender of the manufacturer's certificate of origin
82 relating to a manufactured home that is delivered in accordance with
83 subsection 1 of section 700.111, when satisfied of its genuineness and
84 regularity.

85 9. The director of revenue shall file, upon receipt, each
86 application for surrender of the certificate of title relating to a
87 manufactured home that is delivered in accordance with subsection 2
88 of section 700.111, when satisfied of its genuineness and regularity.

89 10. The director of revenue shall file, upon receipt, each
90 application for confirmation of conversion relating to a manufactured
91 home that is delivered in accordance with subsection 3 of section
92 700.111, when satisfied of its genuineness and regularity.

93 11. The director of revenue shall maintain a record of each
94 manufacturer's certificate of origin accepted for surrender as provided
95 in subsection 1 of section 700.111. The record shall state the name of
96 each owner of the manufactured home, the date the manufacturer's
97 certificate of origin was accepted for surrender, the county of
98 recordation, the date of recordation, and the book and page number of
99 each book of records in which there has been recorded an affidavit of
100 affixation under section 442.015, RSMo, and any other information the
101 director of revenue prescribes.

102 12. The director of revenue shall maintain a record of each
103 manufactured home certificate of title accepted for surrender as
104 provided in subsection 2 of section 700.111. The record shall state the
105 name of each owner of the manufactured home, the date the certificate
106 of title was accepted for surrender, the county of recordation, the date
107 of recordation, and the book and page number of each book of records
108 in which there has been recorded an affidavit of affixation under
109 section 442.015, RSMo, and any other information the director of
110 revenue prescribes.

111 13. The director of revenue shall maintain a record of each
112 application for confirmation of conversion accepted as provided in
113 subsection 3 of section 700.111. The record shall state the name of each
114 owner of the manufactured home, the county of recordation, the date
115 of recordation, and the book and page number of each book of records

116 in which there has been recorded an affidavit of affixation under
117 section 442.015, RSMo, and any other information the director of
118 revenue prescribes.

119 14. The holder of a manufacturer's certificate of origin to a
120 manufactured home may deliver it to any person to facilitate conveying
121 or encumbering the manufactured home. Any person receiving any
122 such manufacturer's certificate of origin so delivered holds it in trust
123 for the person delivering it.

124 15. Notwithstanding any other provision of law, a certificate of
125 title issued by the director of revenue to a manufactured home is prima
126 facie evidence of the facts appearing on it, notwithstanding the fact
127 that such manufactured home, at any time, shall have become affixed
128 in any manner to real estate.

700.350. 1. As used in sections 700.350 to 700.390, the term
2 "manufactured home" shall have the same [meanings] **meaning** given it in
3 [section 700.010 or] section 400.9-102(a)(53), RSMo.

4 2. Unless excepted by section 700.375, a lien or encumbrance, **including**
5 **a security interest under article 9 of chapter 400, RSMo**, on a
6 manufactured home shall not be valid against subsequent transferees or
7 lienholders of the manufactured home who took without knowledge of the lien or
8 encumbrance unless the lien or encumbrance is perfected as provided in sections
9 700.350 to 700.380.

10 3. A lien or encumbrance on a manufactured home is perfected by the
11 delivery to the director of revenue of a notice of lien in a format as prescribed by
12 the director of revenue. Such lien or encumbrance shall be perfected as of the
13 time of its creation if the delivery of the notice of lien required in this subsection
14 to the director of revenue is completed within thirty days thereafter, otherwise
15 such lien or encumbrance shall be perfected as of the time of the delivery;
16 **provided, however, that a purchase money security interest in a**
17 **manufactured home under article 9 of chapter 400, RSMo, is perfected**
18 **against the rights of judicial lien creditors and execution creditors on**
19 **and after the date such purchase money security interest attaches; and**
20 **further provided that the holder of a security interest in or a lien on a**
21 **manufactured home may deliver lien release documents to any person**
22 **to facilitate conveying or encumbering the manufactured home. Any**
23 **person receiving any such documents so delivered holds the documents**

24 **in trust for the security interest holder or the lienholder.** A notice of lien
25 shall contain the name and address of the owner of the manufactured home and
26 the secured party, a description of the manufactured home, including any
27 identification number and such other information as the department of revenue
28 shall prescribe. A notice of lien substantially complying with the requirements
29 of this section is effective even though it contains minor errors which are not
30 seriously misleading. Liens may secure future advances. The future advances
31 may be evidenced by one or more notes or other documents evidencing
32 indebtedness and shall not be required to be executed or delivered prior to the
33 date of the future advance lien securing them. The fact that a lien may secure
34 future advances shall be clearly stated on the security agreement and noted as
35 "subject to future advances" in the notice of lien and noted on the certificate of
36 ownership if the motor vehicle or trailer is subject to only one lien. To secure
37 future advances when an existing lien on a manufactured home does not secure
38 future advances, the lienholder shall file a notice of lien reflecting the lien to
39 secure future advances. A lien to secure future advances is perfected in the same
40 time and manner as any other lien, except as follows: proof of the lien for future
41 advances is maintained by the department of revenue; however, there shall be
42 additional proof of such lien when the notice of lien reflects such lien for future
43 advances, is receipted by the department of revenue, and returned to the
44 lienholder.

45 4. Whether a manufactured home is subject to a lien or encumbrance shall
46 be determined by the laws of the jurisdiction where the manufactured home was
47 when the lien or encumbrance attached, subject to the following:

48 (1) If the parties understood at the time the lien or encumbrances
49 attached that the manufactured home would be kept in this state and it is
50 brought into this state within thirty days thereafter for purposes other than
51 transportation through this state, the validity and effect of the lien or
52 encumbrance in this state shall be determined by the laws of this state;

53 (2) If the lien or encumbrance was perfected under the laws of the
54 jurisdiction where the manufactured home was when the lien or encumbrance
55 attached, the following rules apply:

56 (a) If the name of the lienholder is shown on an existing certificate of title
57 or ownership issued by that jurisdiction, his lien or encumbrance continues
58 perfected in this state;

59 (b) If the name of the lienholder is not shown on an existing certificate of

60 title or ownership issued by the jurisdiction, the lien or encumbrance continues
61 perfected in this state for three months after the first certificate of title of the
62 manufactured home is issued in this state, and also thereafter if, within the
63 three-month period, it is perfected in this state. The lien or encumbrance may
64 also be perfected in this state after the expiration of the three-month period, in
65 which case perfection dates from the time of perfection in this state;

66 (3) If the lien or encumbrance was not perfected under the laws of the
67 jurisdiction where the manufactured home was when the lien or encumbrance
68 attached, it may be perfected in this state, in which case perfection dates from the
69 time of perfection in this state;

70 (4) A lien or encumbrance may be perfected under paragraph (b) of
71 subdivision (2) or subdivision (3) of this subsection in the same manner as
72 provided in subsection 3 of this section or by the lienholder delivering to the
73 director of revenue a notice of lien or encumbrance in the form the director
74 prescribes and the required fee.

75 5. By rules and regulations, the director of revenue shall establish a
76 security procedure for the purpose of verifying that an electronic notice of lien or
77 notice of satisfaction of lien on a manufactured home given as permitted in this
78 chapter is that of the lienholder, verifying that an electronic notice of
79 confirmation of ownership and perfection of a lien given as required in this
80 chapter is that of the director of revenue, and detecting error in the transmission
81 or the content of such notice. A security procedure may require the use of
82 algorithms or other codes, identifying words or numbers, encryption, callback
83 procedures or similar security devices. Comparison of a signature on a
84 communication with an authorized specimen signature shall not by itself be a
85 security procedure.

86 6. All transactions involving liens or encumbrances on manufactured
87 homes perfected pursuant to sections 700.350 to 700.390 after June 30, 2001, and
88 before August 28, 2002, and the rights, duties, and interests flowing from them
89 are and shall remain valid thereafter and may be terminated, completed,
90 consummated, or enforced as required or permitted by section 400.9-303, RSMo,
91 or this section. Section 400.9-303, RSMo, and this section are remedial in nature
92 and shall be given that construction.

93 7. [The repeal and reenactment of subsections 3 and 4 of this section shall
94 become effective July 1, 2003] **Except as otherwise provided in section**
95 **442.015, RSMo, subsections 1 and 2 of section 700.111, subsection 2 of**

96 section 700.360, and subsection 2 of section 700.375, after a certificate
97 of title has been issued to a manufactured home and as long as the
98 manufactured home is subject to any security interest perfected under
99 this section, the department shall not file an affidavit of affixation, nor
100 cancel the manufacturer's certificate of origin, nor revoke the
101 certificate of title, and, in any event, the validity and priority of any
102 security interest perfected under this section shall continue,
103 notwithstanding the provision of any other law.

700.360. 1. Except as provided in subsection 2 of this section, if
2 an owner creates a lien or encumbrance on a manufactured home:

3 (1) The owner shall immediately execute the application, either in the
4 space provided therefor on the certificate of title or on a separate form the
5 director of revenue prescribes, to name the lienholder on the certificate of title,
6 showing the name and address of the lienholder and the date of his security
7 agreement, and shall cause the certificate of title, the application and the
8 required fee to be mailed or delivered to the director of revenue. Failure of the
9 owner to do so, including naming the lienholder in such application, is a class A
10 misdemeanor;

11 (2) The lienholder or an authorized agent licensed pursuant to sections
12 301.112 to 301.119, RSMo, shall deliver to the director of revenue a notice of lien
13 as prescribed by the director of revenue accompanied by all other necessary
14 documentation to perfect a lien as provided in this section;

15 (3) To perfect a lien for a subordinate lienholder when a transfer of
16 ownership occurs, the subordinate lienholder shall either mail or deliver, or cause
17 to be mailed or delivered, a completed notice of lien to the department of revenue,
18 accompanied by authorization from the first lienholder. The owner shall ensure
19 the subordinate lienholder is recorded on the application for title at the time the
20 application is made to the department of revenue. To perfect a lien for a
21 subordinate lienholder when there is no transfer of ownership, the owner or
22 lienholder in possession of the certificate shall either mail or deliver, or cause to
23 be mailed or delivered, the owner's application for title, certificate, notice of lien,
24 authorization from the first lienholder and title fee to the department of
25 revenue. The delivery of the certificate and executing a notice of authorization
26 to add a subordinate lien does not affect the rights of the first lienholder under
27 the security agreement;

28 (4) Upon receipt of the documents and fee required in subdivision (3) of

29 this section, the director of revenue shall issue a new certificate of ownership
30 containing the name and address of the new lienholder, and shall mail the
31 certificate as prescribed in section 700.355, or if a lienholder who has elected for
32 the director of revenue to retain possession of an electronic certificate of
33 ownership, the lienholder shall either mail or deliver to the director a notice of
34 authorization for the director to add a subordinate lienholder to the existing
35 certificate. Upon receipt of such authorization, a notice of lien and required
36 documents and title fee, if applicable, from a subordinate lienholder, the director
37 shall add the subordinate lienholder to the certificate of ownership being
38 electronically retained by the director and provide confirmation of the addition
39 to both lienholders.

40 **2. With respect to a manufactured home that is or will be**
41 **permanently affixed to real estate, upon recordation of an affidavit of**
42 **affixation under section 442.015, RSMo, and satisfaction of the**
43 **requirements of subsections 1 to 3 of section 700.111, as applicable, any**
44 **perfection or termination of a security interest with respect to such**
45 **permanently affixed property shall be governed by chapter 442, RSMo.**

700.375. 1. Sections 700.350 to 700.380 shall not apply to or affect:

2 (1) A lien given by statute or rule of law to a supplier of services or
3 materials for the manufactured home;

4 (2) A lien given by statute to the United States, this state or any political
5 subdivision of this state;

6 (3) A lien or encumbrance on a manufactured home created by a
7 manufacturer or dealer who holds the manufactured home for sale.

8 **2. The method provided in sections 700.350 to 700.380 of perfecting and**
9 **giving notice of liens or encumbrances subject to sections 700.350 to 700.380 is**
10 **exclusive; provided, however, that with respect to a manufactured home**
11 **that is or will be permanently affixed to real estate, upon recordation**
12 **of an affidavit of affixation under section 442.015, RSMo, and**
13 **satisfaction of the requirements of subsections 1 to 3 of section 700.111,**
14 **as applicable, any perfection or termination of a security interest with**
15 **respect to such permanently affixed property shall be governed by**
16 **chapter 442, RSMo.**

700.525. As used in sections 700.525 to 700.541, the following terms

2 mean:

3 (1) "Abandoned", a physical absence from the property, and either:

4 (a) Failure by a renter of real property to pay any required rent for fifteen
5 consecutive days, along with the discontinuation of utility service to the rented
6 property for such period; or

7 (b) Indication of or notice of abandonment of real property rented from a
8 landlord;

9 (2) "Manufactured home", a [factory-built structure] **manufactured**
10 **home** as defined in [subdivision (6) or] **section 400.9-102, RSMo, excluding**
11 **a manufactured home with respect to which the requirements of**
12 **subsections 1 to 3 of section 700.111, or a modular unit as defined in**
13 **subdivision (8) of section 700.010.**

700.600. 1. As used in this section, the following terms mean:

2 (1) "Manufactured home", the same meaning as provided in section
3 [700.010] **400.9-102, RSMo;**

4 (2) "Manufactured or mobile home land lease community", any area, lot,
5 parcel, or tract held in common ownership and on which individual portions of
6 such area, lot, parcel, or tract are leased for the placement of manufactured or
7 mobile homes as a primary residence;

8 (3) "Mobile home", a residential building constructed or assembled in a
9 factory which is not certified pursuant to the federal Housing and Urban
10 Development (HUD) Code and which conforms to the American National
11 Standards Institute (ANSI) standards for mobile homes.

12 2. A landlord of a manufactured or mobile home land lease community
13 shall provide written notice to all of the community's tenants who own their
14 manufactured or mobile homes at least one hundred twenty days prior to
15 requiring such tenants to vacate the property due to a change in use of the
16 property. In cases where more than one hundred twenty days remain on a
17 current lease, the longer time period shall apply for purposes of providing notice
18 pursuant to this section. The landlord shall not increase the rent, except for a
19 rent increase based solely on an increase in property taxes, for any tenant of the
20 manufactured or mobile home land lease community during the sixty-day period
21 prior to providing such notice or at any time after providing such notice.

22 3. Nothing in this section shall be construed as prohibiting a landlord
23 from evicting a tenant with less than one hundred twenty days' notice for any
24 reason other than a change in use of the property.

700.630. 1. A sole owner of a manufactured home, and multiple owners
2 of a manufactured home who hold their interest as joint tenants with right of

3 survivorship or as tenants by the entirety, on application and payment of the fee
4 required for an original certificate of ownership, may request the director of
5 revenue to issue a certificate of ownership for the manufactured home in
6 beneficiary form which includes a directive to the director of revenue to transfer
7 the certificate of ownership on death of the sole owner or on death of all multiple
8 owners to one beneficiary or to two or more beneficiaries as joint tenants with
9 right of survivorship or as tenants by the entirety named on the face of the
10 certificate. The directive to the director of revenue shall also permit the
11 beneficiary or beneficiaries to make one reassignment of the original certificate
12 of ownership upon the death of the owner to another owner without transferring
13 the certificate to the beneficiary or beneficiaries' name.

14 2. A certificate of ownership in beneficiary form may not be issued to
15 persons who hold their interest in a manufactured home as tenants in common.

16 3. A certificate of ownership issued in beneficiary form shall include after
17 the name of the owner, or after the names of multiple owners, the words "transfer
18 on death to" or the abbreviation "TOD" followed by the name of the beneficiary
19 or beneficiaries.

20 4. (1) During the lifetime of a sole owner and during the lifetime of all
21 multiple owners, or prior to the death of the last surviving multiple owner, the
22 signature or consent of the beneficiary or beneficiaries shall not be required for
23 any transaction relating to the manufactured home for which a certificate of
24 ownership in beneficiary form has been issued.

25 (2) A certificate of ownership in beneficiary form may be revoked or the
26 beneficiary or beneficiaries changed at any time before the death of a sole owner
27 or the last surviving multiple owner only by the following methods:

28 (a) By a sale of the manufactured home with proper assignment and
29 delivery of the certificate of ownership to another person; or

30 (b) By filing an application to reissue the certificate of ownership with no
31 designation of a beneficiary or with the designation of a different beneficiary or
32 beneficiaries with the director of revenue in proper form and accompanied by the
33 payment of the fee for an original certificate of ownership.

34 (3) The beneficiary's or beneficiaries' interest in the manufactured home
35 at death of the owner or surviving owner shall be subject to any contract of sale,
36 assignment of ownership or security interest to which the owner or owners of the
37 manufactured home were subject during their lifetime.

38 (4) The designation of a beneficiary or beneficiaries in a certificate of

ownership issued in beneficiary form may not be changed or revoked by a will, any other instrument, or a change in circumstances, or otherwise be changed or revoked except as provided by subdivision (2) of this subsection.

5. (1) On proof of death of one of the owners of two or more multiple owners, or of a sole owner, surrender of the outstanding certificate of ownership, and on application and payment of the fee for an original certificate of ownership, the director of revenue shall issue a new certificate of ownership for the manufactured home to the surviving owner or owners or, if none, to the surviving beneficiary or beneficiaries, subject to any outstanding security interest; and the current valid certificate of number shall be so transferred. If the surviving beneficiary or beneficiaries makes a request of the director of revenue, the director may allow the beneficiary or beneficiaries to make one assignment of title.

(2) The director of revenue may rely on a death certificate or record or report that constitutes prima facie proof or evidence of death under subdivisions (1) and (2) of section 472.290, RSMo.

(3) The transfer of a manufactured home at death pursuant to this section is not to be considered as testamentary, or to be subject to the requirements of section 473.087, RSMo, or section 474.320, RSMo.

6. For the purposes of this section, a "manufactured home" is a manufactured home as defined in section 400.9-102, RSMo, excluding a manufactured home with respect to which the applicable requirements of subsections 1 to 3 of section 700.111 have been satisfied.

700.650. 1. Sections 700.650 to 700.692 shall be known and may be cited as the "Manufactured Home Installation Act".

2. For the purposes of sections 700.650 to 700.692, the following terms shall mean:

(1) "Applicant", a person who applies to the commission for a license or limited-use license to install manufactured homes;

(2) "Commission", the Missouri public service commission;

(3) "Dealer", any person, other than a manufacturer, who sells or offers for sale four or more [used homes or one or more new] manufactured homes[, or one or more new modular units] in any consecutive twelve-month period;

(4) "Installation", work undertaken at the place of occupancy to ensure the proper initial setup of a manufactured home which shall include the joining of all sections of the home, installation of stabilization, support, and leveling systems,

14 assembly of multiple or expanded units, and installation of applicable utility
15 hookups and anchoring systems that render the home fit for habitation;

16 (5) "Installation standards", reasonable specifications for the installation
17 of a manufactured home;

18 (6) "Installer", an individual who is licensed by the commission to install
19 manufactured homes, pursuant to sections 700.650 to 700.692;

20 (7) "Manufactured home", a manufactured home as that term is defined
21 in [subdivision (6) of] section [700.010] **400.9-102, RSMo**;

22 (8) "Manufacturer", any person who manufactures manufactured homes,
23 including persons who engage in importing manufactured homes for resale; and

24 (9) "Person", an individual, partnership, corporation, or other legal entity.

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