TO: NCCUSL Drafting Committee on the Uniform Real Property Electronic

Recordation Act

FROM: David Biklen, Chair DATE: January 27, 2003

SUBJECT: First Drafting Committee Meeting

Enclosed are materials for the first meeting of the Drafting Committee on the Uniform Electronic Recordation Act to be held in Dallas February 21-23. The materials are:

- Initial draft of the act together with notes ably prepared by our Reporter Dean Art Gaudio on the background for the act, explanation for the drafting choices that were made for this initial draft, and policy choices before the Drafting Committee.
- List of policy issues to be considered.
- Fannie Mae Announcement 02-08 re "Selling Electronic Mortgages to Fannie Mae."
- Minutes of Executive Committee (July 30, 2002), Minutes of Scope and Program Committee (July 27, 2002), and Findings of the Joint Editorial Board on the Uniform Real Property Acts that describe the scope of the project.
- List of persons and organizations to whom this initial draft was sent inviting their comment and participation.

Earlier, you should have received, via email, three law review articles on the topic that provide excellent background information on the topic.

Should you know of interested groups or persons who would be useful to our drafting process and who have not been contacted, please let me know. Although, as you can see, our initial contact list is quite lengthy, we want to be certain to include all those who would be critical to the Committee's deliberations.

The draft is offered in an effort to identify primary relevant issues that need to be addressed and to provide an illustrative response. The draft is simply a vehicle to structure and promote discussion of the problems presented by the subject matter. The draft is not intended to be a final attempt to resolve those issues.

I am delighted that each of you is a member of the Committee and look forward to challenging discussions and working with you. See you in Dallas.