

COUNTY RECORDER'S OFFICIAL RECORD SEARCH

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Search Criteria

Party Name: MIAMI DADE ECONOMIC ADVOCACY TRUST Recording Begin Date: 10/01/2022 Recording End Date: 06/12/2023 Doc. Type: SMO

Search Results

Total Of Documents:

317

Clerk's File No	Doc Type	Rec Date	Rec Book/Page	Plat Book/Page	Blk	Legal	Misc Ref	First Party
2022 R 765733	SMO	10/4/2022	33408 / 2580					MIAMI DA TRUST (D) RODRIGUI RODRIGU

1. Budgeted Backlog of approximately 2,000 Satisfaction of mortgages needed to be recorded (2000 x \$10 = \$20,000)
2. 317 Satisfaction of Mortgages recorded from the period 10/1/2022 to 6/12/2023
3. Financial statements as of 5/31/2023 show approximately 235 recorded SOMs (10/1/2022- 5/31/2022)
4. Most of the 317 recorded SOMs include loans paid off during FY 2022-2023, thus bulk of 2000 SOMs remain not recorded
5. MDEAT did not provide list of Delq Satisfaction of Mortgages (> 60 dsays) to ascertain true delinquency date avg
6. Diggs Stated the backlog of Files for scanning and SOM was resolved in 9/22 and 10/22 Board meeting
7. 6/15/2023 Board package, shows \$1.1 million budgeted for scanning, and SOM Contract for the backlog
8. 317 / 36 weeks = 8.80 SOMs week = 1.76 day (assuming business week of 5 days)

Federal Law = Real Estate Settlement Procedures Act (RESPA) require lenders to issue/record Satisfaction of Mortgages within 60 days of Borrower Paying off a loans. With approx. 2000 unrecorded SOMs the agency is severely noncompliant with Federal Law!