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Property; acquiring loans by fraud-statute of limitations

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dispute the amount of any costs claimed by the landlord for the inventory, moving, and storage of personal property left on the premises.⁶ The motion must be filed within twenty days after the summary order for removal or abandonment by the tenant, or within twenty days after (1) the tenant has vacated or been removed from the premises, and (2) a copy of the charges has been requested by, or provided to, the tenant.⁷ Upon the filing of the motion, the justice of the peace must schedule a hearing to be held within ten days to determine any costs and must order the release of the property upon payment of any charges.⁸

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6. 1987 Nev. Stat. ch. 544, sec. 2, at ____ (enacting NEV. REV. STAT. 40.253 4).

7. *Id.* (whichever is later).

8. *Id.* sec. 2, at ____ (enacting NEV. REV. STAT. § 40.253 5).

Property; acquiring loans by fraud—statute of limitations

NEV. REV. STAT. § 40.____ (new); § 11.190 (amended).
AB 425 (Marvel); 1987 STAT. Ch 564

With the enactment of Chapter 564, any person who knowingly conceals a material fact, or makes a false statement concerning a material fact, to obtain a loan secured by a lien on real property is liable to any financial institution¹ for any damages sustained by reliance on the fraud.² In addition to actual damages, Chapter 564 permits the financial institution to recover exemplary or punitive damages in an amount not to exceed fifty percent of the actual damages awarded.³

1. Financial institution means a bank, mortgage company, credit union, thrift company, or savings and loan association, or any subsidiary or affiliate of a bank, mortgage company, credit union, thrift company, or savings and loan association, that is authorized to transact business in the State that makes or acquires, in whole or in part, a loan secured by a lien on real property. 1987 Nev. Stat. ch. 564, sec. 1, at ____ (enacting NEV. REV. STAT. § 40.____).

2. *Id.* This cause of action is not an action to recover a debt or to enforce a right secured by a mortgage or lien upon real estate. This cause of action is in addition to, and is not a substitute for, any right of foreclosure existing in favor of the financial institution. The financial institution is not entitled to recover actual damages more than once for the same loss. *Id.*

3. *Id.* This provision does not apply to a loan secured by a lien on real property used for residential purposes if the residence is a single-family dwelling occupied by the borrower and the principal amount of the loan is \$150,000 or less. *Id.*

Existing law provides several time limitations for bringing specific causes of actions.⁴ Under Chapter 564, an action for damages sustained by a financial institution resulting from their reliance on the fraudulent conduct of a borrower may be commenced only within three years.⁵

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4. See NEV. REV. STAT. § 11.190 (amended by 1987 Nev. Stat. ch. 564, sec. 2, at ____). See generally 1981 PAC. L.J. NEV. REV. LEGIS. 31 (discussing statute of limitations on specific actions).

5. 1987 Nev. Stat. ch. 564, sec. 2, at ____ (amending NEV. REV. STAT. § 11.190). The cause of action is deemed to accrue upon the financial institution's discovery of the facts constituting the concealment or false statement. *Id.*

Property; tenants' access to community antenna television

NEV. REV. STAT. § 711.____ (new).

AB 736 (Committee on Commerce); 1987 STAT. Ch 742

Under existing law, community antenna television (CATV) companies may exercise the right of eminent domain.¹ Chapter 742 prevents a landlord² from interfering with a tenant's receipt of CATV services or from discriminating against a tenant for receiving those services.³ Before authorizing receipt of CATV services, however, a landlord may (1) take reasonable steps to ensure the safety, function, and appearance of the premises; (2) require the cost of installation, operation, and removal of the necessary facilities to be paid by the CATV company; and (3) demand evidence that the company will indemnify the landlord for any damage caused by the installation, operation, or removal of the facilities.⁴

Chapter 742 requires a CATV company to compensate a landlord for any direct adverse economic effect resulting from granting access to CATV services.⁵ To determine whether the damages alleged are

1. NEV. REV. STAT. § 37.010 16.

2. 1987 Nev. Stat. ch. 742, sec. 1, at ____ (enacting NEV. REV. STAT. § 711.____) (definition of landlord).

3. *Id.*

4. *Id.*

5. *Id.* There is a rebuttable presumption that damages are \$1 per unit or \$1000, whichever is greater. *Id.* A landlord must request greater compensation within 20 days of notification by