

BY PARROTT.]

[SENATE FILE No. 111.—JUDICIARY.]

A BILL

FOR AN ACT AMENDING SECTIONS 3327 AND 3792 OF THE CODE, AND REQUIRING SATISFACTION OF MORTGAGE IN MARGIN OF RECORD TO BE ATTESTED BY THE COUNTY RECORDER, AND PROVIDING A FEE THEREFOR.

Be it enacted by the General Assembly of the State of Iowa :

SECTION 1. That section three thousand three hundred twenty-seven, chapter four, title
2 twenty, of the Code of 1873, be amended by inserting after the word "mortgage" in the
3 fourth line thereof the following: "Such acknowledgement to be made in the presence of
4 the county recorder and attested by him."

SEC. 2. That section three thousand seven hundred ninety-two, chapter two, title twenty-
2 three of the Code of 1873, be amended by adding thereto the following: "For witnessing
3 and attesting the satisfaction of a mortgage in the margin of the record, twenty-five cents."

*Com on
Judiciary*

[SUBSTITUTE FOR SENATE FILES No. 77 AND 111.]

A BILL

FOR AN ACT TO REPEAL SECTION 3327 AND ENACTING A SUBSTITUTE THERE-
FOR IN RELATION TO SATISFACTION OF MORTGAGES.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. That section 3327 of the Code of Iowa be and the same is hereby repealed and
2 the following enacted in lieu thereof :

3 Section 3327. Whenever the amount secured by any mortgage is paid the mortgagee
4 or assignee must acknowledge satisfaction thereof on the margin of the record of the
5 mortgage, and in the presence of the recorder, who shall certify that the signature to
6 said cancellation is genuine, or by the execution of an instrument in writing referring
7 to the mortgage and duly acknowledged and recorded. If he fails to do so within sixty
8 days after being requested in writing by the mortgagor or other party in interest, he
9 shall forfeit to said mortgagor or party in interest the sum of twenty-five dollars.