

SENATE BILL NO. 171

INTRODUCED BY TOWE

IN THE SENATE

January 17, 1981	Introduced and referred to Committee on Local Government.
January 29, 1981	Committee recommend bill do pass. Report adopted.
January 30, 1981	Bill printed and placed on members' desks.
January 31, 1981	Second reading, do pass.
February 2, 1981	Correctly engrossed.
February 3, 1981	Third reading, passed. Transmitted to House.

IN THE HOUSE

February 4, 1981	Introduced and referred to Committee on Local Government.
March 2, 1981	Rereferred to Committee on Judiciary.
March 11, 1981	Committee recommend bill be concurred in. Report adopted.
March 12, 1981	Second reading, concurred in.
March 14, 1981	Third reading, concurred in. Ayes, 93; Noes, 1.

IN THE SENATE

March 16, 1981	Returned from House. Concurred in. Sent to enrolling. Reported correctly enrolled.
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1 *Senate* BILL NO. 171
 2 INTRODUCED BY *MS*

3
 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO PROHIBIT AN ENTRY IN
 5 THE MARGIN OF THE RECORD AS A METHOD TO RECORD THE RELEASE
 6 OF A REAL ESTATE MORTGAGE; AMENDING SECTION 71-1-211, MCA."

7
 8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

9 Section 1. Section 71-1-211, MCA, is amended to read:

10 "71-1-211. Satisfaction of mortgage -- record thereof.

11 ~~{1} Any mortgage that has been or may be hereafter recorded~~
 12 ~~may be discharged by an entry in the margin of the record~~
 13 ~~thereof, signed by the mortgagee or his personal~~
 14 ~~representative or assignee, acknowledging the satisfaction~~
 15 ~~of the mortgage, in the presence of the county clerk or his~~
 16 ~~deputy who shall subscribe the same as a witness. Such entry~~
 17 ~~shall have the same effect as a deed of release duly~~
 18 ~~acknowledged and recorded.~~

19 {2}(1) Any A mortgage shall also be discharged upon
 20 the record thereof by the county clerk in whose custody it
 21 shall be whenever there shall be presented to him a
 22 certificate executed by the mortgagee, his personal
 23 representative or assignee, acknowledged or proved and
 24 certified as in this code prescribed to entitle a conveyance
 25 to be recorded, specifying that such mortgage has been paid

1 or otherwise satisfied or discharged.

2 {3}(2) Every such certificate and the proof and
 3 acknowledgment thereof shall be recorded at full length, and
 4 a reference shall be made to the book and page containing
 5 such record in the ~~minutes of the discharge of such mortgage~~
 6 ~~made by the county clerk upon the margin of the record~~
 7 ~~thereof mortgagor and mortgagee indexes as to the discharge~~
 8 ~~of such mortgage."~~

-End-

Approved by Comm.
on Local Government

1 *Amended* BILL NO. 171
2 INTRODUCED BY *Mr. [Signature]*

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6 ~~made by the county clerk upon the margin of the record~~
7 ~~thereof mortgagee and mortgagee indexes as to the discharge~~
8 ~~of such mortgage."~~

-End-

SECOND READING
-2- SB 171

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Spokane BILL NO. 171
MS

INTRODUCED BY _____

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-End-

-2- THIRD READING
SB 171

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-End-