Fifty-sixth Legislative Assembly, State of North Dakota, begun in the Capitol in the City of Bismarck, on Tuesday, the fifth day of January, one thousand nine hundred and ninety-nine

HOUSE BILL NO. 1367
(Representatives Svedjan, Keiser)

AN ACT to amend and reenact section 35-01-27 of the North Dakota Century Code, relating to discharge of a satisfied mortgage.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 35-01-27 of the 1997 Supplement to the North Dakota Century Code is amended and reenacted as follows:

35-01-27. Discharge of mortgage or lien on real property ~~must be furnished on demand -~~ **Penalty.** ~~When~~ Within sixty days after any mortgage or other lien upon real property ~~has been~~ is satisfied~~, immediately upon~~ or within thirty days of receipt of a written demand of the owner of the property, whichever is shorter, the owners of the mortgage or other lien shall execute a certificate of discharge duly acknowledged, and cause a satisfaction of record to be entered. The fee for filing the satisfaction must be paid by the owner of the property or added to the debt paid by the owner of the property. Any mortgagee or owner of a mortgage or lien who ~~refuses~~ fails to execute or deliver a discharge or to enter a satisfaction as ~~herein~~ provided under this section is liable to the owner of the property for all damages sustained ~~by reason~~ as a result of ~~such~~ the refusal and exemplary damages of one hundred dollars.

_____   _____
Speaker of the House   President of the Senate

_____   _____
Chief Clerk of the House   Secretary of the Senate

This certifies that the within bill originated in the House of Representatives of the Fifty-sixth Legislative Assembly of North Dakota and is known on the records of that body as House Bill No. 1367.

House Vote: Yeas   94   Nays   0   Absent   4

Senate Vote: Yeas   49   Nays   0   Absent   0

                                           _____
                                           Chief Clerk of the House

Received by the Governor at _____ M. on _____, 1999.

Approved at _____ M. on _____, 1999.

                                           _____
                                           Governor

Filed in this office this _____ day of _____, 1999,

at _____ o'clock _____ M.

                                           _____
                                           Secretary of State