FIRST ENGROSSMENT

Fifty-seventh Legislative Assembly of North Dakota

ENGROSSED HOUSE BILL NO. 1132

Introduced by

Representative Klemin

Senator Trenbeath

- 1 A BILL for an Act to amend and reenact section 35-03-04 of the North Dakota Century Code,
- 2 relating to the recordation of a mortgage.

3 BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

- SECTION 1. AMENDMENT. Section 35-03-04 of the North Dakota Century Code is amended and reenacted as follows:
- 35-03-04. Prerequisites for recordation Post-office address of mortgagee or assignee Description of indebtedness. No The register of deeds may not record a
 - mortgage of real property may be received for record by the register of deeds unless it the
- 9 <u>mortgage</u> contains the post-office address of the mortgagee and an adequate statement as to
- 10 the amount of indebtedness and the terms of interest. No An assignment of a mortgage on real
- 11 property which does not contain the post-office address of the assignee may not be received
- 12 for record.

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