

SATISFACTION OF MORTGAGES

655.1 Written instrument acknowledging satisfaction.

When the amount due on a mortgage is paid off, the mortgagee, the mortgagee's personal representative or assignee, or those legally acting for the mortgagee, and in case of payment of a school fund mortgage the county auditor, must acknowledge satisfaction thereof by execution of an instrument in writing, referring to the mortgage, and duly acknowledged and recorded.

[C51, § 2093; R60, § 3670; C73, § 3327; C97, § 4295; C24, 27, 31, 35, 39, § **12384**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 655.1]

Footnotes

Duty of recorder, § 558.45

655.2 Penalty attorney fees. Repealed by 99 Acts, ch 54, §3.

655.3 Penalty for failure to discharge.

If a mortgagee, or a mortgagee's personal representative or assignee, upon full performance of the conditions of the mortgage, fails to discharge such mortgage within thirty days after a request for discharge, the mortgagee is liable to the mortgagor and the mortgagor's heirs or assigns, for all actual damages caused by such failure, including reasonable attorney fees. A claim for such damages may be asserted in an action for discharge of the mortgage. If the defendant is not a resident of this state, such action may be maintained upon the expiration of thirty days after the conditions of the mortgage have been performed, without such previous request or tender.

99 Acts, ch 54, §2

655.4 Entry of foreclosure.

When a judgment of foreclosure is entered in any court, the clerk shall record with the recorder an instrument in writing referring to the mortgage and duly acknowledging that the mortgage was foreclosed and giving the date of the decree. The fee for recording and indexing an instrument shall be as provided in section 331.604.

[C73, § 3328; C97, § 4296; C24, 27, 31, 35, 39, § **12387**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 655.4]

88 Acts, ch 1040, §1; 90 Acts, ch 1081, § 5

655.5 Instrument of satisfaction.

When the judgment is fully paid and satisfied upon the judgment docket of the court, the clerk shall record with the recorder an instrument in writing, referring to the mortgage and duly acknowledging a satisfaction of the mortgage. The fee for recording and indexing an instrument shall be as provided in section 331.604.

[C73, § 3328; C97, § 4296; C24, 27, 31, 35, 39, § **12388**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 655.5]

85 Acts, ch 159, §11; 90 Acts, ch 1081, § 6