

CHAPTER 655

SATISFACTION OF MORTGAGES

655.1	Written instrument acknowledging satisfaction.	655.4	Entry of foreclosure. Repealed by 2006 Acts, ch 1132, §15, 16.
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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]

Referred to in [§331.502](#)
Duty of recorder, §558.45

655.2 Repealed by 99 Acts, ch 54, §3.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. Repealed by 2006 Acts, ch 1132, §15, 16.

655.5 Instrument of satisfaction.

When the judgment is paid in full, the mortgagee shall file with the clerk a satisfaction of judgment which shall release the mortgage underlying the action. A mortgagee who fails to file a satisfaction within thirty days of receiving a written request shall be subject to reasonable damages and a penalty of one hundred dollars plus reasonable attorney fees incurred by the aggrieved party, to be recovered in an action for the satisfaction by the party aggrieved.

[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](#); [2006 Acts, ch 1129, §14](#); [2006 Acts, ch 1132, §12, 16](#); [2007 Acts, ch 85, §1](#)