

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, within thirty days of payment in full, shall acknowledge satisfaction thereof by execution of an instrument of satisfaction which is in writing, refers to the mortgage, and is duly acknowledged and recorded. Notwithstanding the foregoing, if the mortgage secures a revolving line of credit, future advances, or other future obligations, the mortgagee is not required to file a satisfaction upon payment in full unless the mortgagor makes a written request to the mortgagee that the mortgage be released and, if such written request is made, the mortgagee shall file the release within thirty days after payment in full or such written request is made whichever occurs later.

[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]

[2018 Acts, ch 1036, §2](#)

Referred to in [§331.502, 655.3](#)

Duty of recorder, [§558.45](#)

Section amended