



CHESTER J. CULVER
GOVERNOR

OFFICE OF THE GOVERNOR

PATTY JUDGE
LT. GOVERNOR

April 20, 2007

The Honorable Michael Mauro
Secretary of State
State Capitol Building
LOCAL

Dear Mr. Secretary:

I hereby transmit:

Senate File 311, an Act relating to an action for satisfaction of a mortgage.

The above Senate File is hereby approved this date.

Sincerely,

A handwritten signature in black ink, appearing to read "Chester Culver".

Chester J. Culver
Governor

CJC:bdj

cc: Secretary of the Senate
Chief Clerk of the House





SENATE FILE 311

AN ACT

RELATING TO AN ACTION FOR SATISFACTION OF A MORTGAGE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 655.5, Code 2007, is amended to read as follows:

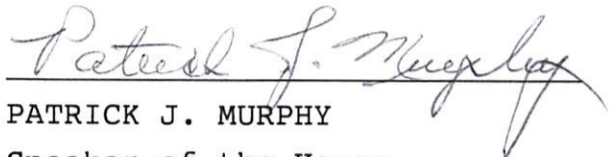
655.5 INSTRUMENT OF SATISFACTION.

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 or-acknowledged by the party aggrieved.



JOHN P. KIBBIE
President of the Senate



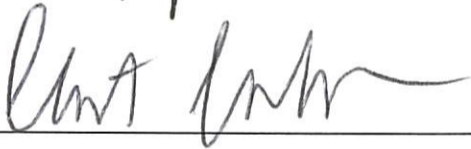
PATRICK J. MURPHY
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 311, Eighty-second General Assembly.



MICHAEL E. MARSHALL
Secretary of the Senate

Approved April 20th, 2007



CHESTER J. CULVER
Governor