

reprinted

MAR 9 1989

Judiciary & Law Enforcement
Amended Do pass 3-14-89 (p. 789)

HOUSE FILE 556
BY JAY

Passed House, Date 3-31-89 (p. 1163) Passed Senate, Date 5-5-89 (p. 1969)
Vote: Ayes 90 Nays 0 Vote: Ayes 50 Nays 0
Approved May 29, 1989

A BILL FOR

1 An Act relating to increasing the penalty and providing for
2 attorney fees for failure to acknowledge satisfaction of a
3 mortgage within thirty days.

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

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HOUSE FILE 556

H-3383

1 Amend House File 556 as follows:
2 1. Page 1, line 7, by inserting after the word
3 "satisfied" the following: "in full".

By COMMITTEE ON JUDICIARY AND
LAW ENFORCEMENT
JAY of Appanoose, Chairperson

H-3383 FILED MARCH 14, 1989

Adopted 3-31-89 (p. 1162)

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111-556

1 Section 1. Section 655.2, Code 1989, is amended to read as
2 follows:

3 655.2 PENALTY.

4 If the mortgagee, mortgagee's personal representative or
5 assignee, or those legally acting for the mortgagee ~~fails~~ fail
6 to do so within thirty days after ~~being-requested-in-writing~~
383-7 the mortgage has been satisfied, that person shall forfeit to
8 the mortgagor or any grantee of the property who has paid the
9 mortgage, the sum of ~~twenty-five~~ one hundred dollars plus a
10 reasonable attorney fee.

11 EXPLANATION

12 This bill provides that a mortgagee who fails to
13 acknowledge satisfaction of the mortgage within thirty days
14 after the mortgage has been satisfied is liable to the mort-
15 gator for \$100 and a reasonable attorney fee.

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Wen Judiciary
Do pass 4-6-89 (p. 1260)

HOUSE FILE 556
BY JAY

(As Amended and Passed by the House March 31, 1989)

Re Passed House, date 5-5-89 (p. 254) Passed Senate, Date 5-5-89 (p. 1969)
Vote: Ayes 96 Nays 0 Vote: Ayes 50 Nays 0
Approved May 29, 1989

A BILL FOR

1 An Act relating to increasing the penalty and providing for
2 attorney fees for failure to acknowledge satisfaction of a
3 mortgage within thirty days.

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

House Amendments _____

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1 Section 1. Section 655.2, Code 1989, is amended to read as
2 follows:

3 655.2 PENALTY.

4/133 4 If the mortgagee, mortgagee's personal representative or
5 assignee, or those legally acting for the mortgagee ~~fails~~ fail
6 to do so within thirty days after ~~being-requested-in-writing~~
7 the mortgage has been satisfied in full, that person shall
8 forfeit to the mortgagor or any grantee of the property who
9 has paid the mortgage, the sum of ~~twenty-five~~ one hundred
10 dollars plus a reasonable attorney fee.

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SENATE AMENDMENT TO HOUSE FILE 556

H-4463

1 Amend House File 556, as amended, passed, and re-
2 printed by the House, as follows:
3 1. Page 1, line 6, by striking the words "being
4 ~~requested-in-writing~~" and inserting the following:
5 "being requested in writing after".
6 2. Page 1, by striking line 10, and inserting the
7 following: "dollars plus reasonable attorney fees
8 incurred by the mortgagor or grantee in securing the
9 release of the mortgage.
10 A mortgagor or grantee who has sought relief under
11 the provisions of section 535B.11 is not entitled to
12 attorney fees under this section. A penalty shall not
13 be assessed under this section if penalties have been
14 assessed pursuant to section 535B.11."

RECEIVED FROM THE SENATE

H-4463 FILED MAY 5, 1989
CONCURRED

5-5-89 (p.2530)

HOUSE FILE 556

S-4123

1 Amend House File 556, as amended, passed, and re-
2 printed by the House, as follows:
3 1. Page 1, line 6, by striking the words "being
4 ~~requested-in-writing~~" and inserting the following:
5 "being requested in writing after".
6 2. Page 1, by striking line 10, and inserting the
7 following: "dollars plus reasonable attorney fees
8 incurred by the mortgagor or grantee in securing the
9 release of the mortgage.
10 A mortgagor or grantee who has sought relief under
11 the provisions of section 535B.11 is not entitled to
12 attorney fees under this section. A penalty shall not
13 be assessed under this section if penalties have been
14 assessed pursuant to section 535B.11."

By RICHARD VARN

S-4123 FILED MAY 4, 1989

Adopted 5-5-89 (p.1968)

this section if penalties have been assessed pursuant to section 535B.11.

HOUSE FILE 556

AN ACT

RELATING TO INCREASING THE PENALTY AND PROVIDING FOR ATTORNEY FEES FOR FAILURE TO ACKNOWLEDGE SATISFACTION OF A MORTGAGE WITHIN THIRTY DAYS.

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

Section 1. Section 655.2, Code 1989, is amended to read as follows:

655.2 PENALTY.

If the mortgagee, mortgagee's personal representative or assignee, or those legally acting for the mortgagee ~~fails fail~~ to do so within thirty days after being requested in writing after the mortgage has been satisfied in full, that person shall forfeit to the mortgagor or any grantee of the property who has paid the mortgage, the sum of twenty-five one hundred dollars plus reasonable attorney fees incurred by the mortgagor or grantee in securing the release of the mortgage.

A mortgagor or grantee who has sought relief under the provisions of section 535B.11 is not entitled to attorney fees under this section. A penalty shall not be assessed under

DONALD D. AVENSON
Speaker of the House

JO ANN ZIMMERMAN
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 556, Seventy-third General Assembly.

JOSEPH O'HERN
Chief Clerk of the House

Approved May 29, 1989

TERRY E. BRANSTAD
Governor