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Judiciary & Law Enforcement Amenced Do parts 3-14-89(p.789) HOUSE FILE _556 RY JAY

Passed House, Date 3-3-89(p.16) Passed Senate, Date 5-5-89(p.169)Vote: Ayes 9p Nays 0 Vote: Ayes 50 Nays 0Approved <u>May 29, 1989</u>

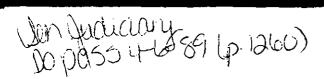
A BILL FOR

l An Act relating to increasing the penalty and providing	for
2 attorney fees for failure to acknowledge satisfactio	n of a
3 mortgage within thirty days.	
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF I	OWA:
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EOUSE FILE 556	
<pre>1 Amend House File 556 as follows: 2 l. Page l, line 7, by inserting after the word 3 "satisfied" the following: "in full". By COMMITTEE ON JUDICIARY AND LAW ENFORCEMENT JAY of Appanoose, Chairper</pre>	
H-3383 FILED MARCH 14, 1989 Halptal 3-31-59 (p1162-)	
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TLSB 2573HF	73

S.F. H.F. <u>556</u>

Section 1. Section 655.2, Code 1989, is amended to read as 1 2 follows: 655.2 PENALTY. 3 If the mortgagee, mortgagee's personal representative or 4 5 assignee, or those legally acting for the mortgagee fails fail 5 to do so within thirty days after being-requested-in-writing 333-7 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 gagor for \$100 and a reasonable attorney fee. 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35

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HOUSE FILE <u>556</u> BY JAY

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

Repassed House, pate 5-5-81 (P.D.D.)assed Senate, Date 5-5-89 (P1969) Vote: Ayes 94 Nays 0 Vote: Ayes 50 Nays 0 Approved <u>May 29, 1989</u>

A BILL FOR

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S.F. H.F. 556

Section 1. Section 655.2, Code 1989, is amended to read as 2 follows: 655.2 PENALTY. If the mortgagee, mortgagee's personal representative or 4123 4 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.

-1...

SENATE AMENDMENT TO HOUSE FILE 556 H-4463 Amend House File 556, as amended, passed, and re-1 2 printed by the House, as follows: 1. Page 1, line 6, by striking the words "being 3 4 requested-in-writing" and inserting the following: 5 "being requested in writing after". 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 3-5-59 (0-2550)

HOUSE FILE 556

S-4123

1 Amend House File 556, as amended, passed, and re-2 printed by the House, as follows:

I. Page 1, line 6, by striking the words "being
4 requested-in-writing" and inserting the following:
5 "being requested in writing <u>after</u>".

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.
0 A mortgagor or grantee who has sought relief under

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 5-5-84(p.1968)





House File 556, p. 2

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

> DONALD D. AVENSON Speaker of the House

TO ANN ZIMMERMAN President of the Senate

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

JOSEPH O'HERN

Chief Clerk of the House

Approved May , 1989

TERRY E. BRANSTAD Governor

HOUSE FILE 556

AN ACT

RELATING TO INCREASING THE PENALTY AND PROVIDING FOR ATTORNEY PEES 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