

(P. 571) 3-11-93

Let Comm. Commerce
Palmer, Tate, Sturgeon

(P. 480) 3-3-93 Motion to Rf vote by
Brundberg

(P. 512) Motion to Rf - Prevalled
(P. 557) 3-9-93 Senate Commerce

(P. 812) 3/23/94 Senate Do Pass

HOUSE FILE 307

BY COMMITTEE ON COMMERCE

FEB 25 1993

Place On Calendar

(SUCCESSOR TO HSB 98)

Passed House, ^(P. 472) Date 3-2-93

Passed Senate, ^(P. 1045) Date 4/6/94

Vote: Ayes 88 Nays 7

Vote: Ayes 49 Nays 0

Approved April 26, 1994

Referred 97/0 3-5-93

A BILL FOR

1 An Act providing for limitations on judgments.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF 307

1 Section 1. Section 615.1, Code 1993, is amended to read as
2 follows:

3 615.1 EXECUTION ON CERTAIN JUDGMENTS PROHIBITED.

4 From and after January 1, 1934, no judgment in an action
5 for the foreclosure of a real estate mortgage or deed of trust
6 upon property which at the time of judgment is either used for
7 an agricultural purpose as defined in section 535.13 or a one-
8 family or two-family dwelling which is the residence of the
9 mortgagor, or in any action on a claim for rent or judgment
10 assigned by a receiver of a closed bank or rendered upon
11 credits assigned by the receiver of a closed bank when the
12 assignee is not a trustee for depositors or creditors of the
13 bank, the reconstruction finance corporation or any other
14 federal governmental agency to which the bank or the receiver
15 is or may be indebted shall be enforced and no execution
16 issued thereon and no force or vitality given thereto for any
17 purpose other than as a setoff or counterclaim after the
18 expiration of a period of two years from the entry thereof.

19 Sec. 2. Section 615.3, Code 1993, is amended to read as
20 follows:

21 615.3 FUTURE JUDGMENTS WITHOUT FORECLOSURE.

22 ~~Judgments~~ A judgment hereafter rendered on a promissory
23 ~~obligations~~ obligation secured by a mortgage or deed of trust
24 of real estate upon which at the time of the judgment is
25 either used for an agricultural purpose as defined in section
26 535.13 or a one-family or two-family dwelling which is the
27 residence of the mortgagor, but without foreclosure against
28 ~~said~~ the security, shall not be subject to renewal by action
29 thereon, and, after the lapse of two years from the date of
30 rendition, shall be without force and effect for any purpose
31 whatsoever except as a setoff or counterclaim.

32 EXPLANATION

33 This bill amends provisions in chapter 615 relating to
34 limitations on judgments in an action for the foreclosure of a
35 real estate mortgage or deed of trust, or a promissory

1 obligation secured by a mortgage or deed of trust. Sections
2 615.1 and 615.3 provide that a plaintiff is prohibited from
3 enforcing such a judgment or obtaining an execution on the
4 judgment two years after the judgment has been entered. The
5 judgment has no effect thereafter except as a setoff or
6 counterclaim. This bill provides that these provisions are
7 limited to a judgment upon property which, at the time of the
8 judgment, is used for an agricultural purpose, or is a one-
9 family or two-family dwelling used as the residence of the
10 mortgagor. Section 624.23 provides that judgments are a lien
11 for a period of 10 years after the judgment is issued upon
12 real estate owned or subsequently acquired by a defendant.

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HOUSE FILE 307

H-3175

- 1 Amend House File 307 as follows:
- 2 1. Page 1, line 6, by inserting after the word
- 3 "upon" the following: "two hundred contiguous acres
- 4 or less of".
- 5 2. Page 1, line 6, by inserting after the word
- 6 "property" the following: "selected by the mortgagor
- 7 and included in the judgment,".
- 8 3. Page 1, line 6, by striking the word "either".
- 9 4. Page 1, line 7, by inserting after the word
- 10 "or" the following: "property which at the time of
- 11 judgment is".

By GRUNDBERG of Polk

H-3175 FILED MARCH 3, 1993

ADOPTED
3-5-93

SENATE AMENDMENT TO HOUSE FILE 307

H-6006

- 1 Amend House File 307, as amended, passed, and
- 2 reprinted by the House, as follows:
- 3 1. Page 1, line 5, by striking the words
- 4 "mortgage or" and inserting the following: "mortgage,
- 5 or".
- 6 2. Page 1, line 5, by inserting after the word
- 7 "trust" the following: ", or real estate contract".
- 8 3. Page 1, by striking lines 6 through 11 and
- 9 inserting the following: "upon property which at the
- 10 time of judgment is either used for an agricultural
- 11 purpose as defined in section 535.13 or a one-family
- 12 or two-family dwelling which is the residence of the
- 13 mortgagor, or in any action on a claim for".
- 14 4. Page 1, line 21, by inserting after the word
- 15 "thereof." the following: "As used in this section,
- 16 "mortgagor" means a mortgagor or a borrower executing
- 17 a deed of trust as provided in chapter 654 or a vendee
- 18 of a real estate contract."
- 19 5. Page 1, line 26, by striking the words
- 20 "mortgage or" and inserting the following: "mortgage,
- 21 or".
- 22 6. Page 1, line 34, by striking the word
- 23 "counterclaim." and inserting the following: "As used
- 24 in this section, "mortgagor" means a mortgagor of a
- 25 mortgage or a borrower executing a deed of trust as
- 26 provided in chapter 654 or the vendee of a real estate
- 27 contract."
- 28 7. By renumbering, relettering, or redesignating
- 29 and correcting internal references as necessary.

RECEIVED FROM THE SENATE

H-6006 FILED APRIL 6, 1994

House Concurrent 4-8-94
P. 1316

4/7/93 Amend/100 (Pass) w/53432
4/28/93 Commerce

HOUSE FILE 307
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO HSB 98)

(As Amended and Passed by the House March 5, 1993)

Passed House, Date 4-8-94 (p.1316) Passed Senate, Date 4/6/94 (p.1045)
Vote: Ayes 96 Nays 3 Vote: Ayes 49 Nays 0
Approved April 26, 1994

A BILL FOR

1 An Act providing for limitations on judgments.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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House Amendments _____
Deleted language *

1 Section 1. Section 615.1, Code 1993, is amended to read as
2 follows:

3 615.1 EXECUTION ON CERTAIN JUDGMENTS PROHIBITED.

4 From and after January 1, 1934, no judgment in an action
5 for the foreclosure of a real estate mortgage or deed of trust
6 upon two hundred contiguous acres or less of property selected
7 by the mortgagor and included in the judgment, which at the

* 8 time of judgment is used for an agricultural purpose as
9 defined in section 535.13 or property which at the time of
10 judgment is a one-family or two-family dwelling which is the
11 residence of the mortgagor, or in any action on a claim for
12 rent or judgment assigned by a receiver of a closed bank or
13 rendered upon credits assigned by the receiver of a closed
14 bank when the assignee is not a trustee for depositors or
15 creditors of the bank, the reconstruction finance corporation
16 or any other federal governmental agency to which the bank or
17 the receiver is or may be indebted shall be enforced and no
18 execution issued thereon and no force or vitality given
19 thereto for any purpose other than as a setoff or counterclaim
20 after the expiration of a period of two years from the entry
21 thereof.

22 Sec. 2. Section 615.3, Code 1993, is amended to read as
23 follows:

24 615.3 FUTURE JUDGMENTS WITHOUT FORECLOSURE.

25 Judgments A judgment hereafter rendered on a promissory
26 obligations obligation secured by a mortgage or deed of trust
27 of real estate upon which at the time of the judgment is
28 either used for an agricultural purpose as defined in section
29 535.13 or a one-family or two-family dwelling which is the
30 residence of the mortgagor, but without foreclosure against
31 said the security, shall not be subject to renewal by action
32 thereon, and, after the lapse of two years from the date of
33 rendition, shall be without force and effect for any purpose
34 whatsoever except as a setoff or counterclaim.

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hf 307

da/sp/25

HSB 98

Commerce

*Mullage - Chr.
Errol
Holbeck*

HOUSE FILE 307
BY (PROPOSED COMMITTEE ON
COMMERCE BILL BY
CHAIRPERSON RENKEN)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act providing for limitations on judgments.
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5 for the foreclosure of a real estate mortgage or deed of trust
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7 an agricultural purpose as defined in section 535.13 or a one-
8 family or two-family dwelling which is the residence of the
9 mortgagor, or in any action on a claim for rent or judgment
10 assigned by a receiver of a closed bank or rendered upon
11 credits assigned by the receiver of a closed bank when the
12 assignee is not a trustee for depositors or creditors of the
13 bank, the reconstruction finance corporation or any other
14 federal governmental agency to which the bank or the receiver
15 is or may be indebted shall be enforced and no execution
16 issued thereon and no force or vitality given thereto for any
17 purpose other than as a setoff or counterclaim after the
18 expiration of a period of two years from the entry thereof.

19 Sec. 2. Section 615.3, Code 1993, is amended to read as
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24 of real estate upon which at the time of the judgment is
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26 535.13 or a one-family or two-family dwelling which is the
27 residence of the mortgagor, but without foreclosure against
28 ~~said~~ the security, shall not be subject to renewal by action
29 thereon, and, after the lapse of two years from the date of
30 rendition, shall be without force and effect for any purpose
31 whatsoever except as a setoff or counterclaim.

32

EXPLANATION

33 This bill amends provisions in chapter 615 relating to
34 limitations on judgments in an action for the foreclosure of a
35 real estate mortgage or deed of trust, or a promissory

1 obligation secured by a mortgage or deed of trust. Sections
2 615.1 and 615.3 provide that a plaintiff is prohibited from
3 enforcing such a judgment or obtaining an execution on the
4 judgment two years after the judgment has been entered. The
5 judgment has no effect thereafter except as a setoff or
6 counterclaim. This bill provides that these provisions are
7 limited to a judgment upon property which, at the time of the
8 judgment, is used for an agricultural purpose, or is a one-
9 family or two-family dwelling used as the residence of the
10 mortgagor. Section 624.23 provides that judgments are a lien
11 for a period of 10 years after the judgment is issued upon
12 real estate owned or subsequently acquired by a defendant.

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HOUSE FILE 307

AN ACT
PROVIDING FOR LIMITATIONS ON JUDGMENTS.

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

Section 1. Section 615.1, Code 1993, is amended to read as follows:

615.1 EXECUTION ON CERTAIN JUDGMENTS PROHIBITED.

From and after January 1, 1934, no judgment in an action for the foreclosure of a real estate mortgage, or deed of trust, or real estate contract upon property which at the time of judgment is either used for an agricultural purpose as defined in section 535.13 or a one-family or two-family dwelling which is the residence of the mortgagor, or in any action on a claim for rent or judgment assigned by a receiver of a closed bank or rendered upon credits assigned by the receiver of a closed bank when the assignee is not a trustee for depositors or creditors of the bank, the reconstruction finance corporation or any other federal governmental agency to which the bank or the receiver is or may be indebted shall be enforced and no execution issued thereon and no force or vitality given thereto for any purpose other than as a setoff or counterclaim after the expiration of a period of two years from the entry thereof. As used in this section, "mortgagor" means a mortgagor or a borrower executing a deed of trust as provided in chapter 654 or a vendee of a real estate contract.

Sec. 2. Section 615.3, Code 1993, is amended to read as follows:

615.3 FUTURE JUDGMENTS WITHOUT FORECLOSURE.

Judgments A judgment hereafter rendered on a promissory obligations obligation secured by a mortgage, or deed of trust of real estate upon which at the time of the judgment is either used for an agricultural purpose as defined in section

535.13 or a one-family or two-family dwelling which is the residence of the mortgagor, but without foreclosure against said the security, shall not be subject to renewal by action thereon, and, after the lapse of two years from the date of rendition, shall be without force and effect for any purpose whatsoever except as a setoff or As used in this section, "mortgagor" means a mortgagor of a mortgage or a borrower executing a deed of trust as provided in chapter 654 or the vendee of a real estate contract.

HAROLD VAN MAANEN
Speaker of the House

LEONARD L. BOSWELL
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 307, Seventy-fifth General Assembly.

ELIZABETH ISAACSON
Chief Clerk of the House

Approved April 26, 1994

TERRY C. BRANSTAD
Governor

HOUSE FILE 307

S-5340

- 1 Amend House File 307, as amended, passed, and
2 reprinted by the House as follows:
3 1. Page 1, line 5, by striking the words
4 "mortgage or" and inserting the following: "mortgage,
5 or".
6 2. Page 1, line 5, by inserting after the word
7 "trust" the following: "or real estate contract".
8 3. Page 1, line 21, by inserting after the word
9 "thereof." the following: "As used in this section,
10 "mortgagor" means a mortgagor or a borrower executing
11 a deed of trust as provided in chapter 654 or a vendee
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13 4. Page 1, line 26, by striking the words
14 "mortgage or" and inserting the following: "mortgage,
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16 5. Page 1, line 34, by striking the word
17 "counterclaim." and inserting the following: "As used
18 in this section, "mortgagor" means a mortgagor of a
19 mortgage or a borrower executing a deed of trust as
20 provided in chapter 654 or the vendee of a real estate
21 contract."

By TOM VILSACK

S-5340 FILED MARCH 29, 1994

Adapted 4-6-94 (p. 1045)

HOUSE FILE 307

S-3432

- 1 Amend House File 307, as amended, passed, and
2 reprinted by the House, as follows:
3 1. Page 1, by striking lines 6 through 11 and
4 inserting the following: "upon property which at the
5 time of judgment is either used for an agricultural
6 purpose as defined in section 535.13 or a one-family
7 or two-family dwelling which is the residence of the
8 mortgagor, or in any action on a claim for".

By COMMITTEE ON COMMERCE
PATRICK J. DELUHERY, Chairperson

Adapted 3/28/94 (p. 862)
S-3432 FILED APRIL 7, 1993