

**House File 2415 - Introduced**

HOUSE FILE 2415  
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO HSB 614)

**A BILL FOR**

1 An Act relating to filing requirements applicable to extensions  
2 of real estate conveyances or transactions under specified  
3 circumstances.  
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 614.21, subsection 2, Code 2020, is  
2 amended to read as follows:

3 2. The date of maturity, when different than as appears by  
4 the record of the instrument, and the date of maturity of any  
5 extension of the instrument or the debt or of said indebtedness  
6 or part thereof, may be shown at any time prior to the  
7 expiration of the periods of limitation specified in subsection  
8 1 by the holder of the debt or the owner or assignee of the  
9 instrument by filing an extension agreement, duly acknowledged  
10 ~~as the original instrument was required to be acknowledged~~, in  
11 the office of the recorder where the instrument is recorded  
12 an extension agreement or other documentation confirming an  
13 agreement to extend the date of maturity of the instrument or  
14 said debt or said indebtedness secured thereby. By authorizing  
15 or becoming bound under an existing real estate mortgage, bond  
16 for deed, trust deed, or contract for the sale or conveyance of  
17 real estate, the grantor or mortgagor thereunder authorizes the  
18 holder of said debt or the owner or assignee of said instrument  
19 to make the filing under this subsection.

20 EXPLANATION

21 The inclusion of this explanation does not constitute agreement with  
22 the explanation's substance by the members of the general assembly.

23 Current law provides that when the date of maturity of a  
24 real estate mortgage, bond for deed, or contract for the sale  
25 or conveyance of real estate is different from the date of  
26 maturity shown on the record of the instrument itself, and so  
27 long as the limitations period contained in Code section 614.21  
28 has yet to expire, the owner or assignee of the instrument may  
29 show a modification of the maturity date, an extension of the  
30 maturity date, or an extension of any associated indebtedness  
31 by filing a duly acknowledged extension agreement in the office  
32 of the recorder where the instrument was recorded.

33 This bill removes the requirement that an extension  
34 agreement be duly acknowledged as the original instrument was  
35 required to be acknowledged when a filing of the agreement in

1 the county recorder's office takes place. Instead, the bill  
2 provides that the filing of an extension agreement or other  
3 documentation confirming an agreement to extend the maturity  
4 date of the instrument, debt, or indebtedness secured thereby  
5 is sufficient.

6 In addition, the bill provides that a grantor or mortgagor,  
7 by authorizing or becoming bound under an existing mortgage,  
8 bond for deed, trust deed, or contract for the sale or  
9 conveyance of real estate, authorizes the holder of the debt  
10 or owner or assignee of the instrument to make the filings  
11 specified in the bill.