

CHAPTER 191

LIENS ON MOTOR VEHICLES

H. F. 487

AN ACT to amend section three hundred twenty-one point fifty (321.50), Code 1962, relating to notation and release of liens on motor vehicles.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Section three hundred twenty-one point fifty (321.50),
 2 Code 1962, is hereby amended as follows:
 3 1. By striking from line seventy-seven (77) the word "fifteen" and
 4 inserting in lieu thereof the word "five" (5).
 5 2. By striking from line seventy-eight (78) the word "date" and
 6 inserting in lieu thereof the word "receipt".
 7 3. By striking from line eighty-six (86) the word "fifteen" and
 8 inserting in lieu thereof the word "five" (5).
 9 4. By striking from line ninety-four (94) the word "twenty" and
 10 inserting in lieu thereof the word "fifteen" (15).
 11 5. By striking from line ninety-seven (97) the word "and" and in-
 12 serting in lieu thereof a comma.
 13 6. By striking from line ninety-eight (98) the period and inserting
 14 in lieu thereof the following: "and the name and address of the person
 15 to whom the title shall be delivered when such delivery is requested as
 16 hereinafter provided."
 17 7. By inserting immediately following the word "shall" in line one
 18 hundred and three (103) the following word: "immediately".
 19 8. By striking from line one hundred and nine (109) the first word
 20 "then" and inserting in lieu thereof the words "on the same day".
 21 9. By striking from lines one hundred and eleven (111) and one
 22 hundred twelve (112) the following words "to the owner, or as other-
 23 wise directed by the owner." and inserting in lieu thereof the following
 24 words "to the person as directed on the lien release or, if there is no
 25 such person designated, then to the owner."
 26 10. By inserting immediately after the word "charge" in line one
 27 hundred and fourteen (114) the following: "The holder of a lien dis-
 28 charged by payment who fails to release such lien as herein provided
 29 within fifteen (15) days after being requested in writing to do so shall
 30 forfeit to the person making such payment the sum of twenty-five
 31 dollars (25.00). Such request shall be on the release form as pre-
 32 scribed by the department and shall contain a statement signed by the
 33 owner setting forth the name and address of the person to whom the
 34 title shall be delivered."

Approved April 19, 1963.