## THE GENERAL ASSEMBLY OF PENNSYLVANIA

## HOUSE BILL No. 1401 Session of 1985

INTRODUCED BY FRYER, STUBAN, SWEET, A. C. FOSTER, JR. AND SIRIANNI, JUNE 10, 1985

REFERRED TO COMMITTEE ON LOCAL GOVERNMENT, JUNE 10, 1985

## AN ACT

- 1 Amending the act of April 6, 1876 (P.L.18, No.17), entitled "An
- 2 act to provide additional security to holders and assignees
- of mortgages in this commonwealth, "eliminating marginal
- 4 notations of mortgage assignments in certain cases.
- 5 The General Assembly of the Commonwealth of Pennsylvania
- 6 hereby enacts as follows:
- 7 Section 1. Section 1 of the act of April 6, 1876 (P.L.18,
- 8 No.17), entitled "An act to provide additional security to
- 9 holders and assignees of mortgages in this commonwealth, " is
- 10 amended to read:
- 11 Section 1. Be it enacted, &c., That from and after the
- 12 passage of this act, it shall be the duty of the recorders of
- 13 deeds, of the several counties of this commonwealth to enter,
- 14 upon the margin of the record of any mortgages, the book and
- 15 page wherein any assignment or assignments of the same are
- 16 recorded, together with the date of such assignment, [for which
- 17 service the recorders aforesaid shall charge and be entitled to
- 18 receive the sum of ten cents for every assignment entered upon

- 1 the margin of the original record of the mortgage] unless the
- 2 recorder of deeds microfilms the mortgages in which case the
- 3 <u>assignment shall be recorded without a marginal notation</u>.
- 4 Section 2. This act shall take effect immediately.