

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 368

Session of
1983

INTRODUCED BY FRYER, SWEET, A. C. FOSTER, JR., LEVI AND STUBAN,
MARCH 15, 1983

REFERRED TO COMMITTEE ON LOCAL GOVERNMENT, MARCH 15, 1983

AN ACT

1 Amending the act of July 26, 1961 (P.L.887, No.382), entitled,
2 as amended, "An act relating to the satisfaction of mortgages
3 in counties of the second, second A, third, fourth, fifth,
4 sixth, seventh and eighth class by the recording of a
5 satisfaction piece, prescribing forms therefor, and fixing
6 fees for the recording thereof," further providing for
7 satisfaction pieces.

8 The General Assembly of the Commonwealth of Pennsylvania
9 hereby enacts as follows:

10 Section 1. Section 2 of the act of July 26, 1961 (P.L.887,
11 No.382), entitled, as amended, "An act relating to the
12 satisfaction of mortgages in counties of the second, second A,
13 third, fourth, fifth, sixth, seventh and eighth class by the
14 recording of a satisfaction piece, prescribing forms therefor,
15 and fixing fees for the recording thereof," amended February 25,
16 1972 (P.L.78, No.26), is amended to read:

17 Section 2. Every mortgagee may enter of record in the office
18 where the mortgage is recorded a duly executed satisfaction
19 piece which shall forever thereafter satisfy and discharge the
20 lien of the mortgage referred to therein; however, in every

1 county [of the second class A] that microfilms the mortgage,
2 upon direction of the recorder of deeds the mortgagee shall
3 satisfy and discharge the lien of the mortgage by means of a
4 satisfaction piece.

5 Section 2. This act shall take effect immediately.