MORTGAGES, RECORDS OF PAYMENTS MADE Act of May 9, 1889, P.L. 166, No. 184 AN ACT

C1. 68

Requiring the holders of mortgages, on being tendered the legal fees therefor, to credit, at least once in every three years, on the record thereof, the amounts of the interest and principal paid thereon, and providing a penalty for failure to do so.

Section 1. Credits entered on margin of record every three years

From and after the passage of this act it shall be the duty of the holder or the holders of mortgages, recorded in the proper office, at least once every three years, to cause to be entered on the margin of the record thereof all payments of either principal, debt or interest, or both, theretofore made by, or in behalf of the mortgagor, on being tendered or paid the legal fee for such entry or entries by the mortgagor or any one interested in the property covered by the mortgage, either as owner or as a lien creditor. 1889, May 9, P.L. 166, Sec. 1.

Section 2. Penalty for neglect to enter credits

If the holder or holders of any such mortgage shall neglect or refuse, after written request and tender of the legal fees therefor, for a period of three months, to cause to be entered on the record of any such mortgage any and all such payments of principal or interest, or both, such holder shall be liable to pay to any party interested therein, who shall have made such tender and request, the sum of one hundred dollars for each failure to comply with the provisions of this act; said sum to be recovered in any court of record where a proper service may be had, in an action of debt. 1889, May 9, P.L. 166, Sec. 2.