

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 1748 Session of
1997

INTRODUCED BY DeLUCA, M. COHEN, READSHAW, MUNDY, GORDNER AND
YOUNGBLOOD, SEPTEMBER 4, 1997

REFERRED TO COMMITTEE ON COMMERCE AND ECONOMIC DEVELOPMENT,
SEPTEMBER 4, 1997

AN ACT

1 Amending the act of May 28, 1715 (1 Sm.L.94, Ch.208), entitled
2 "An act for acknowledging and recording of deeds," further
3 providing for satisfaction of mortgages.

4 The General Assembly of the Commonwealth of Pennsylvania
5 hereby enacts as follows:

6 Section 1. Section IX of the act of May 28, 1715 (1 Sm.L.94,
7 Ch.208), entitled "An act for acknowledging and recording of
8 deeds," amended October 28, 1983 (P.L.194, No.52), is amended to
9 read:

10 IX. And be it further enacted, That any mortgagee of any
11 real or personal estates in the Commonwealth, having received
12 full satisfaction and payment of all such sum and sums of money
13 as are really due to him by such mortgage, shall, [at the
14 request of the mortgagor] within thirty days of receipt of all
15 payments due, enter satisfaction either upon the margin of the
16 record of such mortgage recorded in the said office or by means
17 of a satisfaction piece filed in the office where the mortgage
18 is recorded, which shall for ever thereafter discharge, defeat

1 and release the same; and shall likewise bar all actions
2 brought, or to be brought thereupon.
3 Section 2. This act shall take effect immediately.