

MAINE STATE LEGISLATURE

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ONE HUNDRED AND EIGHTH LEGISLATURE

Legislative Document

No. 717

H. P. 590

House of Representatives, March 3, 1977

Referred to the Committee on Judiciary. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Hickey of Augusta.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-SEVEN

AN ACT Relating to Description of Recorded Mortgages.

Be it enacted by the People of the State of Maine, as follows:

Sec. 1. 33 MRSA § 551, 1st ¶, 1st sentence, as amended by PL 1973, c. 788, § 166, is further amended to read:

A mortgage shall be discharged by a **separate** written instrument acknowledging the satisfaction thereof and signed and acknowledged by the mortgagee or by his executor, administrator or assignee ~~and such instrument, when recorded, shall have the same effect as a deed of release duly acknowledged and recorded.~~

Sec. 2. 33 MRSA § 551, 1st ¶, as amended by PL 1973, c. 788, § 166, is further amended by inserting after the first sentence the following sentences:

The instrument shall recite the name or identity of the mortgagee and mortgagor, or their successors in interest, authenticated and in typewritten form and the record location of the mortgage discharged. The instrument, when recorded, shall have the same effect as a deed of release duly acknowledged and recorded.

STATEMENT OF FACT

The purpose of this bill is to clarify the description of recorded mortgages.