MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

No. 450

H.P. 328

House of Representatives, January 23, 1997

An Act to Amend the Date for Recognizing Marginal Discharges of Mortgages.

Reference to the Committee on State and Local Government suggested and ordered printed.

JOSEPH W. MAYO, Clerk

Presented by Representative LaVERDIERE of Wilton.

Be it	enacted	by	the	People	of the	State	of	Maine	as	follows:
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Sec. 1. 33 MRSA §552 is amended to read:

§552. Validation

All marginal discharges of mortgages recorded prior to August-6,-1949 April 1, 1974, duly attested by the register of deeds as being recorded from discharge in margin of original mortgage, are validated and shall have the same effect as if made as provided in section 551.

SUMMARY

This bill provides that a marginal discharge of a mortgage recorded prior to April 1, 1974 and attested by the register of deeds as being recorded in the margin of the original mortgage is valid. Current law provides that only such a mortgage recorded prior to August 6, 1949 is valid.

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