Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

Act 1945 of the Regular Session

1	State of Arkansas	As Engrossed: H3/25/05	
2	85th General Assembly	A Bill	
3	Regular Session, 2005		HOUSE BILL 2807
4			
5	By: Representative Lamo	oureux	
6			
7			
8	For An Act To Be Entitled		
9	AN AC	CT CONCERNING ACKNOWLEDGEMENT OF SATISFA	ACTION
10	OF DEEDS OF TRUST ON RECORD; AND FOR OTHER		
11	PURPO	OSES.	
12		g 1.4.1	
13		Subtitle	
14		N ACT CONCERNING ACKNOWLEDGEMENT OF	
15		ATISFACTION OF DEEDS OF TRUST ON	
16	RI	ECORD.	
17			
18			
19	BE IT ENACTED BY TH	IE GENERAL ASSEMBLY OF THE STATE OF ARKA	NSAS:
20	anami ay 1		1 6 11
21	SECTION 1. Arkansas Code § 18-40-104 is amended to read as follows:		
22		cknowledgment of satisfaction on record	
23	•	ortgagee, or his or her executor, admin	
24		eive full satisfaction for the amount d	
25	_	et of the person making satisfaction, th	
26 27	_	ection thereof on the margin of the reco	rd in which the
28	mortgage is recorde	edgment of satisfaction, made as stated	in subsection (s)
29		all have the effect to release the mort	
30		ereon, and revest in the mortgagor or hi	
31	_	title to the mortgaged property.	s of her legal
32	-	tee of a deed of trust, or person emplo	wad by the trustee
33	·	or any part of the property encumbered	
34		eled to the property on written request	
35		et for a reasonable fee plus costs.	or the beneficially
,,	or the deed or trus	tot a reasonable ree plus costs.	

1	$\frac{(e)(d)}{(d)}$ If any person receiving satisfaction does not, within sixty			
2	(60) days after being requested, acknowledge satisfaction as stated in			
3	subsection (a) of this section or request the trustee to reconvey the			
4	property as stated in subsection (c) of this section, he or she shall forfeit			
5	to the party aggrieved any sum not exceeding the amount of the mortgage			
6	money, to be recovered by a civil action in any court of competent			
7	jurisdiction.			
8	$\frac{(d)}{(e)}(1)$ This section does Subsections (a) and (b) of this section do			
9	not apply in counties which use other than paper recording systems.			
10	(2) The clerks in counties which use other than paper recording			
11	systems shall not allow satisfactions by marginal notations after December			
12	31, 1995.			
13	(3) Satisfactions by marginal notations made in counties which			
14	use other than paper recording systems after December 31, 1995, are void.			
15				
16	/s/ Lamoureux			
17				
18				
19	APPROVED: 04/11/2005			
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				

1