

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.

1 State of Arkansas  
2 85th General Assembly  
3 Regular Session, 2005  
4

*As Engrossed: H3/25/05*

# A Bill

HOUSE BILL 2807

5 By: Representative Lamoureux  
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## For An Act To Be Entitled

9 AN ACT CONCERNING ACKNOWLEDGEMENT OF SATISFACTION  
10 OF DEEDS OF TRUST ON RECORD; AND FOR OTHER  
11 PURPOSES.  
12

### Subtitle

14 AN ACT CONCERNING ACKNOWLEDGEMENT OF  
15 SATISFACTION OF DEEDS OF TRUST ON  
16 RECORD.  
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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21 SECTION 1. Arkansas Code § 18-40-104 is amended to read as follows:  
22 18-40-104. Acknowledgment of satisfaction on record.

23 (a) If any mortgagee, or his or her executor, administrator, or  
24 assignee, shall receive full satisfaction for the amount due on any mortgage,  
25 then, at the request of the person making satisfaction, the mortgagee shall  
26 acknowledge satisfaction thereof on the margin of the record in which the  
27 mortgage is recorded.

28 (b) Acknowledgment of satisfaction, made as stated in subsection (a)  
29 of this section, shall have the effect to release the mortgage, bar all  
30 actions brought thereon, and revert in the mortgagor or his or her legal  
31 representatives all title to the mortgaged property.

32 (c) The trustee of a deed of trust, or person employed by the trustee,  
33 shall reconvey all or any part of the property encumbered by a deed of trust  
34 to the person entitled to the property on written request of the beneficiary  
35 of the deed of trust for a reasonable fee plus costs.

36 ~~(e)~~(d) If any person receiving satisfaction does not, within sixty



1 (60) days after being requested, acknowledge satisfaction as stated in  
2 subsection (a) of this section or request the trustee to reconvey the  
3 property as stated in subsection (c) of this section, he or she shall forfeit  
4 to the party aggrieved any sum not exceeding the amount of the mortgage  
5 money, to be recovered by a civil action in any court of competent  
6 jurisdiction.

7 ~~(d)(e)(1) This section does~~ Subsections (a) and (b) of this section do  
8 not apply in counties which use other than paper recording systems.

9 (2) The clerks in counties which use other than paper recording  
10 systems shall not allow satisfactions by marginal notations after December  
11 31, 1995.

12 (3) Satisfactions by marginal notations made in counties which  
13 use other than paper recording systems after December 31, 1995, are void.

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15 /s/ Lamoureux  
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