

LBD00097-01-5

1 _____

2 DATE THAT MORTGAGE OR ASSIGNMENT WAS ACKNOWLEDGED OR PROVED:

3 _____

4 AUTHORIZED REPRESENTATIVE OF MORTGAGEE OR ASSIGNEE:

5 _____

6 3. FAILURE TO RECORD A MORTGAGE OR ASSIGNMENT OF MORTGAGE MADE BY A
7 NON-NATURAL PERSON AFFECTING LAND IN THIS STATE BY THE DATE SPECIFIED IN
8 SUBDIVISION ONE OF THIS SECTION, SHALL SUBJECT THE MORTGAGEE OR ASSIGNEE
9 WHO FAILS TO COMPLY WITH THIS SECTION TO A CIVIL PENALTY OF TWO HUNDRED
10 FIFTY DOLLARS. THE PENALTY SHALL BE ASSESSED BY, AND PAYABLE TO, THE
11 RECORDING OFFICER. PENALTIES COLLECTED PURSUANT TO THIS SUBDIVISION
12 SHALL BE USED TO SUPPORT RECORDING OFFICER OPERATIONS.

13 S 2. This act shall take effect on the ninetieth day after it shall
14 have become a law and shall apply to all mortgages or assignments of
15 mortgages executed on or after such date.