§ 955. Payments by mortgage investing institutions; receipts. 1. A mortgage investing institution which receives moneys from a mortgagor for deposit into a real property tax escrow account shall be liable to such mortgagor, upon failure to pay such taxes, for the amount of the taxes plus penalties and interest imposed thereon.

2. A mortgage investing institution may pay the taxes due on more than one parcel by a single instrument, provided the instrument is accompanied by a detailed list of the specific parcels to which the instrument is to be applied, each parcel identification number and the amount of tax to be paid with respect to each parcel. If the face value of the instrument is at least equal to the total intended payment as indicated by such list, but the total intended payment does not equal the total amount of taxes actually due on the parcels on the list, the collecting officer shall accept the instrument and record as paid the taxes due on each parcel for which the amount offered as set forth in such list is at least equal to the amount due on such parcel. The lien on each remaining parcel on such list shall not be discharged or diminished by the acceptance of such instrument. The collecting officer shall forthwith advise the mortgage investing institution or its agent that the taxes on the remaining parcels remain unpaid, and shall identify the parcels on the list upon which taxes remain unpaid. The amount of the tender which has not been applied to the payment of taxes shall be either retained to be applied toward tax payments or refunded.

3. No later than three weeks after a tax has been paid by a mortgage investing institution pursuant to this title, the collecting officer shall deliver, mail, or, subject to the provisions of section one hundred four of this chapter, transmit electronically a receipt to the mortgagor for whom the real property tax escrow account is maintained. Each such receipt shall be in the same format as a statement of taxes, except that the word "Paid" (or an equivalent word or words) and the date of payment shall be clearly displayed thereon. The receipt may also display, if the collecting officer so elects, the name, title and signature (or initials) of the collecting officer or of the authorized subordinate who received the payment.

4. Notwithstanding the provisions of any other law to the contrary, and except in a school district, if a mortgage investing institution has failed to pay the taxes of its mortgagor by the date the warrant of the collecting officer expires, the collecting officer shall provide the name of such mortgage investing institution with the return of delinquent taxes delivered to the public official charged by law with the duty of enforcing the collecting of delinquent real property taxes. Thereafter, whenever such officer publishes a notice pertaining to the enforcement of delinquent taxes against a parcel listed on such return, and the name of the mortgagor is included therein, the name of the mortgage investing institution shall also be included.