

Regular Session, 2012

HOUSE BILL NO. 452

BY REPRESENTATIVE ABRAMSON

MORTGAGES: Provides for the deletion of inscriptions on mortgage certificates

1 AN ACT

2 To amend and reenact R.S. 13:4344.1(A)(introductory paragraph), (6), and (7), (D), (E), and
3 (F) and to enact R.S. 13:4344.1(G) and (H), relative to inscriptions on mortgage
4 certificates; to provide for deletion of inscriptions; to delete antiquated references to
5 the recorder of mortgages for Orleans Parish; to provide for technical corrections;
6 to provide for inscriptions of cancelled and prescribed mortgages; to provide for
7 retroactive application; and to provide for related matters.

8 Be it enacted by the Legislature of Louisiana:

9 Section 1. R.S. 13:4344.1(A)(introductory paragraph), (6), and (7), (D), (E), and (F)
10 are hereby amended and reenacted and R.S. 13:4344.1(G) and (H) are hereby enacted to read
11 as follows:

12 §4344.1. Deletion of inscriptions on mortgage certificates ordered by a sheriff

13 A. For immovable property procured pursuant to a judicial sale under a writ
14 of fieri facias or a writ of seizure and sale, the clerk of court, ~~or the recorder of~~
15 ~~mortgages for Orleans Parish, or his successor,~~ shall partially cancel from a
16 mortgage certificate ordered in connection with a judicial sale the inscription of any
17 ~~legal or judicial~~ mortgage, lien, or privilege, appearing on the certificate, only insofar
18 as the foreclosed property is concerned, upon the filing of an affidavit executed by
19 an officer of a title insurer duly licensed by the Louisiana Department of Insurance.

20 The affidavit shall set forth all of the following:

21 * * *

1 from the certificate a ~~legal or judicial~~ mortgage, lien, or privilege pursuant to an
2 affidavit which complies with the provisions of this Section.

3 G.(1) It shall not be necessary to delete, cancel, or partially release
4 inscriptions that may appear on a mortgage certificate ordered in connection with a
5 judicial sale for the following:

6 (a) Any assignment, assumption, or modification of a cancelled mortgage.

7 (b) Prescribed judicial mortgages which have not been reinscribed or for
8 which no notice of pendency of action of a revival action is shown on the mortgage
9 certificate.

10 (2) The sheriff shall proceed with the judicial sale without regard to the
11 inscriptions designated in this Subsection.

12 H. The provisions of this Section shall apply retroactively to any inscription
13 appearing on any mortgage certificate ordered in connection with a judicial sale.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Abramson

HB No. 452

Abstract: Provides relative to inscriptions on mortgage certificates and directs the sheriff to disregard inscriptions of certain cancelled and prescribed mortgages.

Present law provides for cancellation of inscriptions on mortgage certificates and liability for inscriptions wrongfully cancelled.

Proposed law maintains present law and directs the sheriff to disregard inscriptions of certain cancelled and prescribed mortgages and proceed with judicial sale. Further removes antiquated references to the recorder of mortgages of Orleans Parish.

(Amends R.S. 13:4344.1(A)(intro. para.), (6), and (7), (D), (E), and (F); Adds R.S. 13:4344.1(G) and (H))