

Amendment to HB 437

1 Amend the bill by replacing section 1 with the following:

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3 1 Limitation on Undischarged Mortgages; Void Unless Continued. RSA 479:28 is repealed and
4 reenacted to read as follows:

5 479:28 Void Unless Continued.

6 I. From and after January 1, 2028, all undischarged mortgages in which the term or
7 maturity date is not stated shall be deemed discharged without the necessity of any further action 35
8 years from the date of recording of the mortgage, unless an extension of the mortgage, or an
9 acknowledgment or affidavit that the mortgage is not satisfied, is recorded before the expiration of
10 the said 35-year period.

11 II. From and after January 1, 2028, all undischarged mortgages in which the term or
12 maturity date is stated shall be deemed discharged without the necessity of any further action 5
13 years from the expiration of the term or the maturity date, unless an extension of the mortgage, or
14 an acknowledgment or affidavit that the mortgage is not satisfied, is recorded before the expiration
15 of the term or maturity date.

16 III. All extensions, agreements, affidavits, and acknowledgments shall be executed by the
17 mortgagor or mortgagor's heirs, successors or assigns and mortgagee or assignee of record and
18 recorded in the registry of deeds in the county where the land lies. If an extension of the mortgage
19 or an acknowledgment or affidavit that the mortgage is not satisfied is so recorded, such
20 undischarged mortgage shall be deemed discharged without the necessity of any further action 5
21 years from the expiration of the extension period if stated therein or 5 years from the date of
22 recording of such extension, acknowledgment or affidavit if no extension period is stated therein.
23 Upon the expiration of the applicable time periods provided herein, the undischarged mortgage shall
24 be treated as if it had been properly discharged by the record holder thereof.