
DIGEST

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Jay Morris

HB No. 342

Abstract: Provides that there is no requirement to register any transfer or assignment of the written obligation secured by a mortgage or to register any security interest in a mortgage for purposes of executory process.

Present law provides that there is no requirement to register any evidence of pledge of the written obligation secured by a collateral mortgage or a vendor's privilege, any transfer or assignment of the written obligation secured by a collateral mortgage or a vendor's privilege, or of the collateral mortgage or vendor's privilege, or any security interest in a collateral mortgage or vendor's privilege or written obligation secured by either.

Proposed law retains present law but also specifies that there is no requirement to register any transfer or assignment of the written obligation secured by a mortgage and no requirement to register any security interest in a mortgage.

(Amends R.S. 9:5554)