

Prior law provided procedures for foreclosure by executory process instituted by the transferee, assignee, or pledge of a negotiable instrument or any instrument that would be negotiable but for a limitation of personal liability of the maker. Provided a presumption that certain signatures are genuine. Further provided that a transfer of an obligation secured by a mortgage can be proven by a private writing. Provided for enforcement of a negotiable instrument by the holder without authentic evidence of the transfer.

New law clarifies that prior law applies to any promissory note, whether negotiable or not, or any negotiable instrument.

Effective August 1, 2012.

(Amends R.S. 9:4422(intro. para.) and (3))