

No. 284

AN ACT

Relating to the lien of mortgages and defeasible deeds in the nature of mortgages; and protecting the lien of mortgages given by purchasers to sellers, if recorded within thirty days from the date of such mortgage.

Mortgages.

Section 1. Be it enacted, &c., That from and after the passage of this act, all mortgages, or defeasible deeds in the nature of mortgages, made or to be made or executed for any lands, tenements, or hereditaments within this Commonwealth, shall have priority according to the date of recording the same, without regard to the time of making or executing such deeds; and it shall be the duty of the recorder to endorse the time upon the mortgages or defeasible deeds, when left for record, and to number the same according to the time they are left for record, and, if two or more are left upon the same day, they shall have priority according to the time they are left at the office for record.

Recorder to endorse time when left for record.

Not lien until filed for record.

No mortgage, or defeasible deed in the nature of a mortgage, shall be a lien, until such mortgage or defeasible deed shall have been recorded, or left for record, as aforesaid. Any mortgage, given by purchaser to seller, for any part of the purchase money of the land so mortgaged, shall have a lien from the time of delivery of said mortgage, provided the same be recorded within thirty days from the date of the mortgage.

Purchase money mortgage.

Repeal.

Section 2. The following acts are hereby repealed absolutely, viz:

Act of March 28, 1820 (P. L. 141).

The act, approved the twenty-eighth day of March, one thousand eight hundred and twenty (Pamphlet Laws, one hundred and forty-one), entitled "An act relative to mortgages," and the act, approved the twenty-eighth day of May, one thousand nine hundred and fifteen (Pamphlet Laws, six hundred and thirty-one), entitled "An act to amend the first section of an act, approved the twenty-eighth day of March, one thousand eight hundred and twenty, entitled 'An act relative to mortgages,' by requiring purchase money mortgages to be recorded within thirty days in order to have priority of lien."

Act of May 28, 1915 (P. L. 631).

Other inconsistent acts.

All other acts and parts of acts inconsistent with this act are hereby repealed.

APPROVED—The 27th day of April, A. D. 1927.

JOHN S. FISHER