

No. 174

AN ACT

To amend section twelve of the act, approved the twelfth day of May, one thousand nine hundred twenty-five (Pamphlet Laws, six hundred three), entitled "An act concerning conditional sales; and to make uniform the law relating thereto," making further provision for the satisfaction of conditional sales contracts filed in the office of the prothonotary.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Section 1. Section twelve of the act, approved the twelfth day of May, one thousand nine hundred twenty-five (Pamphlet Laws, six hundred three), entitled "An act concerning conditional sales; and to make uniform the law relating thereto," is hereby amended to read as follows:

Conditional sales.

Section 12, act of May 12, 1925, P. L. 603, amended.

Section 12. Cancellation of Contract. [After] *Any contract filed in the office of the prothonotary may be cancelled by satisfaction noted on the docket in the same manner as judgments at law are satisfied. In lieu of such satisfaction after the performance of the condition, upon written demand delivered personally or by registered mail by the buyer or any other person having an interest in the goods, the seller shall execute, acknowledge, and deliver to the demandant a statement that the condition in the contract has been performed. If for ten days after such demand the seller fails to mail or deliver such a statement of satisfaction he shall forfeit to the demandant five dollars and be liable for all damages suffered. Upon presentation of such statement of satisfaction the filing officer shall file the same and note the cancellation of the contract and the date thereof on the margin of the page where the contract has been entered. For filing and entering the statement of satisfaction the filing officer shall be entitled to a fee of thirty cents, except that the recorder of deeds shall be entitled to a fee of fifty cents for filing and entering a statement of the satisfaction of a contract described in section eight.*

APPROVED—The 21st day of May, A. D. 1943.

EDWARD MARTIN