

State of South Dakota

SEVENTY-EIGHTH SESSION
LEGISLATIVE ASSEMBLY, 2003

592I0732

HOUSE JUDICIARY COMMITTEE ENGROSSED NO.

HB 1260 - 02/12/2003

Introduced by: Representatives Bartling, Cutler, Deadrick (Thomas), Gillespie, Hennies, and Peterson (Jim) and Senators Nachtigal, Albers, Moore, and Napoli

1 FOR AN ACT ENTITLED, An Act to revise certain provisions relating to the release of
2 satisfied liens and to provide an additional remedy for the unjust failure to do so.
3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:
4 Section 1. That § 44-3-8 be amended to read as follows:
5 44-3-8. Whenever any mortgage, pledge, or other lien of any kind has been satisfied either
6 by payment, foreclosure, or other legal means, the holder of such lien ~~must within ten days after~~
7 ~~written demand is made by the owner of the property~~ shall, within thirty days of satisfaction,
8 deliver a sworn satisfaction to the debtor. However, immediately upon satisfaction of a lien or
9 at any time thereafter, if the owner of the property makes written demand on the lienholder, the
10 lienholder shall, within ten days of receipt, execute and deliver to ~~such owner~~ the debtor a
11 sufficient satisfaction, ~~discharge, or release~~ to cancel the ~~same~~ lien or any record thereof. ~~Failure~~
12 If the lienholder fails either to acknowledge satisfaction and discharge the lien within thirty days
13 of satisfaction or fails to execute and deliver such to the owner of the property a satisfaction;
14 ~~discharge, or release shall entitle~~ within ten days of receipt of a proper written demand, the
15 owner of the property is entitled to recover from the person who ~~should have executed the same~~



1 failed to comply with the provisions of this section all damages that he or she may have sustained
2 thereby, including ~~his~~ attorney's fees and an additional penalty in the sum of one hundred dollars.