
HOUSE BILL No. 1229

DIGEST OF INTRODUCED BILL

Citations Affected: IC 32-30-10-5.

Synopsis: Transfer of title upon mortgage default. Requires a court, in rendering a judgment of foreclosure with respect to mortgaged real property, to order the county recorder to change the title to the mortgaged property to reflect the name of the mortgagee.

Effective: July 1, 2006.

Day

January 10, 2006, read first time and referred to Committee on Judiciary.

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Second Regular Session 114th General Assembly (2006)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2005 Regular Session of the General Assembly.

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HOUSE BILL No. 1229



A BILL FOR AN ACT to amend the Indiana Code concerning property.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 32-30-10-5 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 5. In rendering
3 judgment of foreclosure, the courts shall:
4 (1) give personal judgment against any party to the suit liable
5 upon any agreement for the payment of any sum of money
6 secured by the mortgage; ~~and~~
7 (2) order the mortgaged premises, or as much of the mortgaged
8 premises as may be necessary to satisfy the mortgage and court
9 costs, to be sold first before the sale of other property of the
10 defendant; ~~and~~
11 **(3) in the case of a judgment of foreclosure entered after June**
12 **30, 2006, order the county recorder of the county in which**
13 **title to the mortgaged premises is recorded to change the**
14 **record owner of the fee simple title to reflect the name of the**
15 **mortgagee.**
16 The judgment is satisfied by the payment of the mortgage debt, with
17 interest and costs, at any time before sale.

