

OPINION
53-76

August 5, 1953 (OPINION)

MORTGAGES CHATTEL

RE: Satisfaction - Register of Deeds

You ask our opinion, in yours of August third, as to the satisfaction of chattel mortgages.

Section 35-0412 N.D.R.C. provides that a "mortgage of personal property shall be cancelled by the register of deeds upon presentation to him of an acknowledgement of satisfaction thereof signed by the mortgagee or assignee."

It is evident that none other than the mortgagee or assignee may execute such a satisfaction. Either the mortgagee or assignee may give a written and duly executed power of attorney to satisfy such mortgages and such power would necessarily be filed with a satisfaction executed by attorney-in-fact. Or a general power might be given to such attorney-in-fact empowering him to execute any and all chattel mortgages held by the giver of the power. A satisfaction under such a power should show that the attorney-in-fact was empowered by a power of attorney filed in the office of the register.

ELMO T. CHRISTIANSON

Attorney General