

HOUSE No. 606

Accompanying the petition of J. Otis Sibley relative to making unnecessary record of certain assignments under conditional agreements of sale. Legal Affairs. January 17.

The Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Twenty-One.

AN ACT

Making it Unnecessary to Record Certain Assignments

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section one of chapter two hundred and fifty-five of
2 the General Laws is hereby amended by adding after the
3 word "security", where it occurs in line fourteen, the
4 following:— but shall not apply to assignments which
5 transfer the title of a lessor or conditional vendor to a
6 lease or other instrument, containing a conditional sale
7 agreement, and to the personal property therein de-
8 scribed, — so as to read as follows:— *Section 1.* Mort-
9 gages of personal property shall, within fifteen days from
10 the date written in the mortgage, be recorded on the
11 records of the town where the mortgagor resides when
12 the mortgage is made, and on the records of the town
13 where he then principally transacts his business. If the

14 mortgagor resides out of the commonwealth, and the
15 property mortgaged is within the commonwealth when
16 the mortgage is made, the mortgage shall be recorded on
17 the records of the town where the property then is. If
18 a record in two different places is required and the mort-
19 gage is recorded in one within said fifteen days, it may
20 be recorded in the other within ten days after the date
21 of the first record. The mortgage shall not be valid
22 against a person other than the parties thereto until so
23 recorded, and a record made subsequently to the time
24 limited shall be void. This section shall apply to bills of
25 sale given for security, but shall not apply to assign-
26 ments which transfer the title of a lessor or conditional
27 vendor to a lease or other instrument, containing a con-
28 ditional sale agreement, and to the personal property
29 therein described. If the condition for redemption of
30 the property included in such bill of sale is in writing, it
31 shall be recorded with and as a part of the bill of sale;
32 if the condition for redemption is oral, a written state-
33 ment of such condition signed by the mortgagee shall be
34 so recorded.

