



Ohio Revised Code

Section 5301.28 Release of mortgage - assignment.

Effective: January 30, 2014

Legislation: House Bill 72 - 130th General Assembly

When the mortgagee of property within this state, or the party to whom the mortgage has been assigned, either by a separate instrument, or in writing on that mortgage, or on the margin of the record of the mortgage, which assignment, if in writing on the mortgage or on the margin of the record of the mortgage, need not be acknowledged, receives payment of any part of the money due the holder of the mortgage, and secured by the mortgage, and enters satisfaction or a receipt for the payment, either on the mortgage or its record, that satisfaction or receipt, when entered on the record, or copied on the record from the original mortgage by the county recorder, will release the mortgage to the extent of the receipt. In all cases when a mortgage has been assigned in writing on that mortgage, the recorder shall copy the assignment from the original mortgage upon the margin of the record of the mortgage before the satisfaction or receipt is entered upon the record of the mortgage.

In a county in which the county recorder has determined to use the microfilm process as provided by section 9.01 of the Revised Code, the county recorder may require that all satisfactions of mortgages be made by separate instrument. The original instrument bearing the proper endorsement may be used as such a separate instrument. That separate instrument shall be recorded in the county recorder's official records. The county recorder shall charge the fee for the recording as provided by section 317.32 of the Revised Code for recording mortgages.
