



LAWS OF ALASKA

1978

Source

HCSSB 327 am H

Chapter No.

9

AN ACT

Relating to the satisfaction of judgments and liens.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

* Section 1. AS 09.30 is amended by adding new sections to read:

ARTICLE 4. SATISFACTION OF JUDGMENTS.

Sec. 09.30.300. SATISFACTION OF JUDGMENT. (a) Satisfaction of a judgment may be entered upon an execution returned satisfied, or upon an acknowledgment of satisfaction filed with the clerk, which may recite payment of the judgment in full or the acceptance by the judgment creditor of any lesser sum in full satisfaction of the judgment, made in the manner of an acknowledgment of a conveyance of real property by the judgment creditor or assignee of record, or by his attorney unless a revocation of his authority is filed. When a judgment is satisfied otherwise than upon an execution, the judgment creditor or his attorney shall deliver a written acknowledgment of satisfaction of judgment suitable for recordation immediately upon payment in cash or within 10 days after payment if payment is made in any other manner, and, upon motion, the court may compel an acknowledgment of satisfaction or may order the entry of satisfaction to be made without it. When the state or an authorized officer or agency of the state is the judgment creditor, a written acknowledgment of satisfaction shall be delivered within 15 days after payment in cash or within 30 days after payment if payment is made in any other manner. The entry of satisfaction shall be made upon the civil docket of the court rendering the judgment satisfied.

(b) A judgment creditor or assignee who, after payment in full of the judgment and after written demand by the

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judgment debtor, fails without just cause for a period of 30 days to execute and file an acknowledgment of satisfaction with the court is liable to the judgment debtor or his grantees or heirs for all damages which he or they may sustain by reason of that failure and shall also forfeit to him or them the sum of \$100.

Sec. 09.30.310. RECORDATION OF ACKNOWLEDGMENT OF SATISFACTION. If a certified copy of the judgment has been recorded with the recorder of any recording district, as provided in sec. 10 of this chapter, then the acknowledgment required under sec. 300 of this chapter shall identify the book and page of the official record in which the judgment has been recorded and show the full name of the judgment debtor as it appears upon the judgment recorded.

* Sec. 2. AS 34.35.485 is repealed and re-enacted to read:

Sec. 34.35.485. ACKNOWLEDGMENT OF SATISFACTION. (a) When a lien is satisfied by payment, an acknowledgment of satisfaction suitable for recordation shall be delivered to all parties to the lien by the lien claimant. The acknowledgment of satisfaction shall be delivered immediately upon payment by tender of cash in satisfaction of the claim or within 10 days after payment when satisfaction is obtained in some other manner. A certificate of discharge of a lien for nonpayment of a state tax or license fee recorded under AS 43.20.240 shall be delivered within 15 days after tender of cash in satisfaction of the claim or within 30 days when satisfaction is obtained in some other manner. The acknowledgment shall identify all parties to the lien and any property subject to the lien using the same name or description contained in the claim of record, if a claim was made, and the book and page of the official record containing the claim.

(b) A lien claimant or assignee who, after payment in full of the lien claim and after written demand by a person liable upon the lien, fails without just cause for a period of 30 days to execute and file an acknowledgment of satisfaction in the recording district in which the claim of lien is filed is liable to the person making the demand or his grantees or heirs for all damages which he or they may sustain by reason of that failure and shall also forfeit to him or them the sum of \$100.