

[REPUBLIC ACT NO. 2711, June 18, 1960]

AN ACT TO AMEND SECTION ONE HUNDRED AND NINETY-EIGHT OF THE REVISED ADMINISTRATIVE CODE, AS AMENDED BY REPUBLIC ACT NUMBERED ONE HUNDRED AND SIXTEEN, RELATIVE TO REGISTRATION OF CHATTEL MORTGAGES.

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Section one hundred and ninety-eight of the Revised Administrative Code, as amended by Republic Act Numbered One hundred and sixteen, is hereby further amended to read as follows:

"SEC. 198. *Registration of chattel mortgages and fees collectible in connection therewith.*—Every register of deeds shall keep a primary entry book and a registration book for chattel mortgages; shall certify on each mortgage filed for record, as well as on its duplicate, the date, hour, and minute when the same was by him received; and shall record in such books any chattel mortgage, assignment, or discharge thereof, and any other instruments relating to a recorded mortgage, and all such instruments shall be presented to him in duplicate, the original to be led and the duplicate to be returned to the person concerned.

"The recording of a mortgage shall be effected by making entry, which shall be given a correlative number, setting forth the names of the mortgagee and the mortgagor, the sum or obligation guaranteed, date of the instrument, name of the notary before whom it was sworn to or acknowledged, and a note that the property mortgaged, as well the terms and conditions of the mortgage, is mentioned detail in the instrument filed, giving the proper file b thereof. The recording of other instruments relating to a recorded mortgage shall be effected by war of annotations on the space provided therefor in the registration book, after the same shall have been entered in the primary entry book.

"The register of deeds shall also certify the officer's return of sale upon any mortgage, making reference upon the record of such officer's return to the volume and page of the record of the mortgage, and a reference of such return on the record of the mortgage itself, and give a certified copy thereof, when requested, upon payment of the lawful fees for such copy; and certify upon each mortgage officer's return of sale or discharge of mortgage, and upon any other instrument relating to such a recorded mortgage, both on the original and on the duplicate, the date, hour, and minute when the same is received for record and record such certificate with the return itself, and keep an alphabetical index of mortgagors and

mortgagees, which record and index shall be open to public inspection.

"Duly certified copies of such records and of filed instruments shall be receivable as evidence in any court.

"The register of deeds shall collect the following fees for services rendered by him under this section:

"(a) For entry or presentation of any document in the primary entry book, one peso. Supporting papers presented together with the principal document need not be charged any entry or presentation fee unless the party in interest desires that they be likewise entered.

"(b) For filing and recording each chattel mortgage including the necessary certificates and affidavits, the fees established in the following schedule shall be collected:

"1. When the amount of the mortgage does not exceed six thousand pesos, three pesos and fifty centavos for the first five hundred pesos or fractional part thereof, and one peso and fifty centavos for each additional five hundred pesos or fractional part thereof.

"2. When the amount of the mortgage is more than six thousand pesos but does not exceed thirty thousand pesos, twenty-four pesos for the initial amount not exceeding eight thousand pesos, and four pesos for each additional two thousand pesos or fractional part thereof.

"3. When the amount of the mortgage is more than thirty thousand pesos but does not exceed one hundred thousand pesos, seventy-five pesos for the initial amount not exceeding thirty-five thousand pesos, and seven pesos for each additional five thousand pesos or fractional part thereof.

"4. When the amount of the mortgage is more than one hundred thousand pesos but does not exceed live hundred thousand pesos, one hundred and seventy-six pesos for the initial amount not exceeding one hundred ten thousand pesos, and ten pesos for each additional ten thousand pesos or fractional part thereof.

"5. When the amount of the mortgage is more than live hundred thousand pesos, five hundred eighty-one pesos for the initial amount not exceeding five