

which the original mortgage is docketed, and such assignment shall, except as to the parties thereto, take effect and be valid only from the time of filing and noting as herein provided.

An. Code, 1924, sec. 54K. 1935, ch. 281, sec. 54K.

66. (Release.) Any chattel mortgage executed under and pursuant to this sub-title may be released by an instrument in writing signed and acknowledged by the mortgagee, or its assignee or its attorney, or the duly authorized agent of such mortgagee, or assignee, and upon presentation of such release in the office of the clerk of the court where the original mortgage is docketed, the clerk shall index and file the same and note such release and the date thereof on the date thereof ¹ on the margin of the page of the book where the original mortgage is docketed, and when so noted such release shall fully and effectually release the lien of said mortgage.

An. Code, 1924, sec. 54L. 1935, ch. 281, sec. 54L.

67. (Removal of Mortgaged Property; Extinguishment of Lien.) The lien of the mortgage shall not be extinguished or impaired by the removal of the mortgaged property from the county or city in which the mortgage is docketed.

An. Code, 1924, sec. 54M. 1935, ch. 281, sec. 54M.

68. (Default.) Upon default of any of the terms and provisions of any mortgage executed in accordance with the provisions of this sub-title, the mortgagee shall have the right without process of law immediately to take possession of the mortgaged property and do all things necessary to preserve same, and any expense incurred in connection therewith shall be included in and secured by the lien of said mortgage.

An. Code, 1924, sec. 54N. 1935, ch. 281, sec. 54N.

69. (Foreclosure and Power of Sale.) In addition to any other methods of foreclosing chattel mortgages under the laws of this state, chattel mortgages executed under and pursuant to this sub-title may be foreclosed in the manner provided for in said mortgage. Where such mortgage contains a power of sale the same may be foreclosed upon compliance with the provisions of sale as set out in said mortgage; provided all sales are made at public auction.

An. Code, 1924, sec. 54-O. 1935, ch. 281, sec. 54-O.

70. (Construction and Effect.) This sub-title shall be liberally construed to effectuate the purpose hereof and substantial compliance herewith shall be sufficient hereunder. The provisions of this sub-title, so far as the same are applicable, shall govern and control chattel mortgages given under and pursuant hereto. If any provision of this sub-title, or the application thereof to any person or circumstances, is held invalid, the remainder of the sub-title, and the application of such provisions to other persons or circumstances, shall not be affected thereby. All laws or clauses of laws in conflict herewith are hereby repealed.

¹ The act reads this way.