

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

This is to certify that Bill No. 367, "An Act to Amend Section 2956 and Section 2957 of the Civil Code of Guam Relative to Chattel Mortgages," was on the 12th day of July, 1966, duly and regularly passed.

Carlos P. Taitano
CARLOS P. TAITANO
Speaker

ATTESTED:

Antonio S.N. Duenas

ANTONIO S. N. DUENAS
Legislative Secretary

.....
This Act was received by the Governor this 22nd day
of July, 1966 at 2:01 o'clock P. M.

/s/ RUDOLPH G. SABLAN

RUDOLPH G. SABLAN
Acting Secretary of Guam

APPROVED:

/s/ Manuel F.L. Guerrero

MANUEL F. L. GUERRERO
Acting Governor of Guam

DATED: AUG 19 1966
8:25 A.M.

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EIGHTH GUAM LEGISLATURE
1966 (SECOND) REGULAR SESSION

Bill No. 367

Introduced by

- G. N. Bamba
- F. T. Ramirez
- F. G. Lujan
- M. U. Lujan
- J. Muna
- W. D. L. Flores
- R. J. Bordallo

AN ACT TO AMEND SECTION 2956 AND SECTION 2957 OF
THE CIVIL CODE OF GUAM RELATIVE TO CHATTEL MORTGAGES.

BE IT ENACTED BY THE PEOPLE OF THE TERRITORY OF GUAM:

Section 1. Section 2956 of the Civil Code of Guam is hereby amended

as follows:

"Section 2956. Form, personal mortgage. (a) A chattel mortgage shall
be deemed to be sufficient when made substantially in accordance with the following form,
and shall be signed by the person or persons executing the same.

FORM OF CHATTEL MORTGAGE

This mortgage, made this day of, nineteen
hundred and by, a resident of
Guam, mortgagee, witnesseth:

That the said mortgagor hereby conveys and mortgages to the said mortgagee
all of the following described personal property situated in and
now in the possession of the said mortgagor, to wit:

(Here insert specific description of the property mortgaged..)

This mortgage is given as security for the payment, to the said
. mortgagee, of promissory notes for the sum of dollars,
with (or without, as the case may be) interest at the rate of per centum
per annum, according to the terms of certain promissory notes, dated
., and in the words and figures following (here insert copy of
the note or notes secured).

The conditions of this obligation are such, that if the mortgagor, his
heirs, executors, or administrators, shall well and truly perform the full obligation above
stated according to the terms thereof, then this obligation shall be null and void.

1 Executed at , Guam, this
2 day of , nineteen hundred and

3
4 (Signature of mortgagor)

5 Section 2. Section 2957 of the Civil Code of Guam is hereby amended
6 as follows:

7 "Section 2957. Void as to third person, when. A mortgage of personal
8 property is void as against creditors of the mortgagor and subsequent purchasers and
9 encumbrancers of the property in good faith and for value, unless it is acknowledged or
proved, certified and recorded in like manner as grants of real property."