

Opinion No. [29-10]

January 28, 1929

BY: M. A. OTERO, JR., Attorney General

TO: Mr. W. W. Wagner, McIntosh, N.M.

CHATTEL MORTGAGES -- Effect of filing.

OPINION

In reply to your letter of the 25th instant in re the necessity of filing Chattel Mortgages on Livestock with the Secretary of State, shall say that while this is necessary to make such mortgage collectible against subsequent purchasers, mortgagees, judgment or attaching creditors, trustees in bankruptcy, receivers or assignees for benefit of creditors, yet as against the original mortgagor it is just as collectible without it being so filed.

You will find these provisions under Sections 4 and 5 of Chapter 25 of the Laws of 1925.