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COMPULSORY MORTGAGE AFTER CHANGES (SOME REMARKS ON THE MARGIN OF THE AMENDMENT OF THE LAW ON LAND REGISTERS AND MORTGAGE)

The Act of 26 June 2009 on the Amendment of the Law on Land Registers and Mortgage and certain other acts (Journal of Laws No. 131, item 1075), which entered into force on 20 February 2011, generally refers to the contractual mortgage, but it has also a substantial impact on the nature and legal structure of the compulsory mortgage. The new regulation has largely led to the change of the nature of the latter institution. Furthermore, the fairly broad revision of existing regulation has resulted in several doubts and controversies which require explanation. The legislator's interference in the institution of compulsory mortgage has taken place on several levels. First of all, it led to the change of provisions directly relating to the compulsory mortgage contained in Chapter 3 of the Section II of the Law on Land Registers and Mortgage. Secondly, the introduction of a number of new regulations concerning a conventional mortgage (such as the administrator of a mortgage or changing the debt secured by a mortgage), has raised the question of defining the scope of their analogous application for compulsory mortgages. The third group of doubts is a consequence of the abolition of the division on ordinary and deposit mortgages and concerns formal requirements which must be met by documents that form the basis for an entry.

The purpose of the article was to present the most significant problems of interpretation, as well as uncertainties associated with the above mentioned amendment and its impact on the nature of a compulsory mortgage. There is no doubt that a full analysis of this issue would require a thorough study and the development of a coherent judicial practice which take time and greatly exceed the scope of this article.