

- 2) by the extinction of the obligation secured ;
- 3) by the release of the mortgage granted in writing to the mortgagor ;
- 4) by the discharge of the mortgagor ;
- 5) by the removal of the mortgage ;
- 6) by the auction sale of the mortgaged property by order of the Court;
- 7) by the transfer of the ownership of the mortgaged property to the mortgagee.

765. — The mortgagee can enforce the mortgage even after the obligation secured has been extinguished by prescription, but the arrears of interest on mortgage cannot be enforced for more than five years.

766. — When a contract of mortgage is extinguished, the owner of the property concerned is entitled to have such extinction registered by the competent official.

767. — The mortgagor is entitled to have any part performance, or any discharge, or any agreement reducing the number of the mortgaged properties or the amount of the obligation secured, registered by the competent official.

Any such part performance, discharge, or agreement, cannot be set up against the buyer of the mortgagee's right unless it has been registered.

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