WEST VIRGINIA CODE: §31-18C-3

§31-18C-3. Definitions.

As used in this article, unless the context otherwise requires:

(1) "Bond" means any veterans' mortgage bond, a state general obligation bond issued pursuant to this article;

(2) "Housing development fund" means the West Virginia Housing Development Fund created and established under article eighteen, chapter thirty-one of this code;

(3) "Lending institution" means a bank, trust company, savings bank, national banking association, savings and loan association, building and loan association, mortgage bank, mortgage company, credit union, life insurance company or other financial institution that customarily provides service or aids in the financing of mortgages on single-family residential housing which has been approved for participation in the program by the Housing Development Fund; the term includes a holding company for any of the foregoing;

(4) "Loan" means a veterans' mortgage loan to finance the purchase, construction, improvement or rehabilitation of a residential dwelling, made or acquired by the Housing Development Fund under this article, in the name of and on behalf of the state, secured by a deed of trust or mortgage on such residential dwelling;

(5) "Outstanding bond" means a bond which has been issued pursuant to this article and has not been repaid, but does not include bonds which are to be paid from designated moneys or securities which are irrevocably held in trust solely for such purpose;

(6) "Program" means the veterans' mortgage fund program administered by the Housing Development Fund pursuant to this article;

(7) "Residential dwelling" means a single-family residence located in the state, in which a veteran intends to reside as his or her principal residence;

(8) "State" means the State of West Virginia; and

(9) "Veteran" means a person who served in the active military, naval or air service, and who was discharged or released therefrom under conditions other than dishonorable.

WV Legislature