

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1941



ENROLLED

HOUSE BILL No. 245

(By Mr. Speaker, Mr. Arnold)



PASSED March 7, 1941

In Effect twenty days from Passage

ENROLLED
House Bill No. 245
(BY MR. SPEAKER, MR. ARNOLD)

[Passed March 7, 1941; in effect ninety days from passage.]

AN ACT to amend and reenact section eight, article ten-a, chapter thirty-eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to liens to secure loans from federal agencies.

Be it enacted by the Legislature of West Virginia:

That section eight, article ten-a, chapter thirty-eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 8. *Limitations, Extension of Lien.*—A chattel
2 deed of trust executed under and pursuant to this article
3 shall be invalid as against creditors, subsequent purchas-
4 ers, mortgagees, and other lienors, and encumbrancers
5 after the expiration of a period of ten years, reckoning
6 from the time of the docketing of said chattel deed of

7 trust, unless before the expiration of such term the
8 beneficiary or someone on behalf of the beneficiary shall
9 file a statement containing the names of the parties to
10 the deed of trust, the time and place where docketed,
11 and the amount then due thereon for principal and
12 interest, in which case the lien of the deed of trust shall
13 be extended for ten years from and after the date of
14 the filing of said statement. The officer filing the state-
15 ment shall enter the same in the "Federal Farm Credit
16 Lien Book" and shall be entitled to the same fee as in the
17 case of the docketing and entry of a chattel deed of trust
18 under this article.

19 This section shall be construed to be operative re-
20 troactively as of March ninth, one thousand nine hundred
21 thirty-five.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

C. H. Mc Kown

Chairman Senate Committee

Leon Rice

Chairman House Committee

Originated in the House of Delegates

Takes effect twenty days from passage.

Alfred Watkins

Clerk of the Senate

Joseph

Clerk of the House of Delegates

Byron B. Randolph

President of the Senate

Malcolm R. Donald

Speaker House of Delegates

The within approved this the 14th
day of March, 1941.

Matthew M. Neely

Governor.

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Filed in the office of the Secretary of State
of West Virginia MAR 17 1941

Wm. S. O'BRIEN,
Secretary of State