

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1949

ENROLLED

SENATE BILL No. 242

(By Mr. Bean.....)

PASSED March 11..... 1949

In Effect 90 days from..... Passage



242

ENROLLED
Senate Bill No. 242

(By MR. BEAN)

[Passed March 11, 1949; in effect ninety days from passage.]

AN ACT to amend and reenact section five, article two, chapter fifty-five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the enforcement of vendor's liens and liens created by deeds of trust and mortgages on real estate.

Be it enacted by the Legislature of West Virginia:

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

Section 5. *Enforcement of Lien.*—No lien reserved on
2 the face of any conveyance of real estate, or lien created
3 by any trust deed or mortgage on real estate, shall be valid
4 or binding as a lien on such real estate, after the expira-

5 tion of twenty years from the date on which the original
6 debt or obligation secured thereby becomes due, unless
7 suit to enforce the same shall have been instituted prior
8 to the expiration of such period; and no extension of the
9 original time of payment of such debt or obligation, or re-
10 newal of any note or other evidence of indebtedness se-
11 cured by such lien, or provision for such extension or
12 renewal in such conveyance, trust deed or mortgage, shall
13 operate to extend the limitation of twenty years herein-
14 before provided: *Provided, however,* The lien reserved
15 or created as aforesaid shall continue to be valid and be
16 enforceable, if, prior to the expiration of the said original
17 period of limitations, the vendor or the mortgagee or the
18 trustee or beneficiary, or their successors or assigns,
19 shall execute and cause to be recorded in the office where
20 the original lien instrument was recorded an affidavit
21 setting forth the unpaid balance of the debt and interest
22 secured by such original lien instrument. Upon the filing
23 of such affidavit the lien of the original instrument shall
24 continue and be enforceable for an additional period of
25 twenty years from the date of the filing of such affidavit

26 unless sooner released, and the clerk of the court shall
27 cause the extension affidavit to be recorded and indexed
28 in the same manner as the original lien instrument and
29 shall note the fact of filing such extension affidavit on
30 the margin of the page where the original lien instru-
31 ment is recorded. Such affidavit shall recite the book and
32 page of recordation of the original deed, deed of trust or
33 mortgage. The provisions of this section shall apply, with
34 like effect, to every such lien now existing, as well as to
35 every such lien hereafter reserved or created.

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

Forest H. Mower

Chairman Senate Committee

R. Manthorpe

Chairman House Committee

Originated in the Senate.

Takes effect 90 days from passage.

Howard Myers

Clerk of the Senate

J. Smith

Clerk of the House of Delegates

Bayly H. Johnston

President of the Senate

W. C. Hammer

Speaker House of Delegates

The within APPROVED this the 18th day of MARCH, 1949.

Okuy S. Patton

Governor.



Filed in the Office of the Secretary of State of West Virginia

MAR 18 1949

D. PITT O'BRIEN, SECRETARY OF STATE