

No: 1353

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1986

— ● —

ENROLLED

Committee Substitute for
HOUSE BILL No. 1353...

(By ☒ Delegate W. Martin)

— ● —

Passed February 28, 1986 ☒

In Effect from Passage

ENROLLED
COMMITTEE SUBSTITUTE
FOR
H. B. 1353
(By DELEGATE W. MARTIN)

[Passed February 28, 1986; in effect from passage.]

AN ACT to amend article one, chapter thirty-eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section fifteen, relating to ensuring the validity of a deed of trust upon the renewal of a loan.

Be it enacted by the Legislature of West Virginia:

That article one, chapter thirty-eight of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section fifteen, to read as follows:

ARTICLE 1. VENDOR'S AND TRUST DEED LIENS.

§38-1-15. Validity of deed of trust upon renewal of loan.

- 1 Upon the renewal of a loan agreement in the instance
- 2 when no additional principal is advanced, the original
- 3 deed of trust is sufficient for the purpose of securing the
- 4 loan, regardless of any change in the rate of interest.

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

Bruce O. Williams
Chairman Senate Committee

Floyd Fuller
Chairman House Committee

Originating in the House.

Takes effect from passage.

Lord C. Stich
Clerk of the Senate

Donald L. Kopp
Clerk of the House of Delegates

Don Toshumil
President of the Senate

Joseph P. Allright
Speaker of the House of Delegates

The within approved this the 25th
March
day of _____, 1986.

Arch A. Moore Jr.
Governor

PRESENTED TO THE

GOVERNOR

Date 3/11/86

Time 2:04 p.m.

RECEIVED

1986 MAR 26 PM 4:24

OFFICE OF THE
SECRETARY OF STATE

FILED IN THE OFFICE OF
SECRETARY OF STATE OF
WEST VIRGINIA

THIS DATE 3/26/86