

As Reported by the House Insurance Committee

125th General Assembly

Regular Session

2003-2004

Am. H. B. No. 301

**Representatives Core, Seitz, Hoops, Gilb, Willamowski, McGregor, Collier,
Gibbs, White, Hughes, Setzer, T. Patton, Wolpert, Daniels, Sferra, Martin,
G. Smith**

A B I L L

To amend section 3929.18 of the Revised Code to limit 1
the duration of a mutual insurance company's lien 2
on property it insures to five years from the date 3
of filing a certificate or extension certificate 4
with the county recorder. 5

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That section 3929.18 of the Revised Code be 6
amended to read as follows: 7

Sec. 3929.18. Any building insured by a mutual company must 8
be pledged to such company, together with the right and title of 9
the insured in the land upon which it is situated, to the amount 10
of the premium note or contingent liability, and the company shall 11
have a lien on such building and land to the amount of such note 12
or liability. Such lien shall not take effect until the company 13
files, with the county recorder of the county in which the 14
property insured is located, a certificate stating the date, 15
number, and amount of the premium note or contingent liability, 16
and such a description of the property insured as will enable a 17
person readily to identify it. The lien is valid for a period of 18

five years from the date of filing, unless sooner released or 19
satisfied in the same manner provided by law for the release and 20
satisfaction of mortgages on real property or discharged by the 21
final judgment or order of a court of competent jurisdiction. 22

A lien may be extended by the filing of an extension 23
certificate that references the original certificate and any 24
previous extension certificates prior to the expiration date of 25
the original certificate or then current extension certificate, in 26
which case the lien is valid for a period of five years from the 27
date of the filing of the extension certificate unless sooner 28
released or satisfied in the manner provided in this section. Any 29
lien filed under this section prior to the effective date of this 30
amendment shall be valid for a period of five years after the 31
effective date of this amendment unless sooner released or 32
satisfied in the manner provided in this section, and may be 33
extended by the filing of an extension certificate prior to the 34
expiration of the five-year period. 35

The recorder must record and index such ~~certificate~~ 36
certificates in his the recorder's book of liens, for which he the 37
recorder shall receive a fee as provided in section 317.32 of the 38
Revised Code. 39

Section 2. That existing section 3929.18 of the Revised Code 40
is hereby repealed. 41