

By: Snowden

To: Judiciary A

HOUSE BILL NO. 1132

1 AN ACT TO AMEND SECTION 89-1-45, MISSISSIPPI CODE OF 1972, TO  
2 CLARIFY THE TERM PURCHASE MONEY MORTGAGE; AND FOR RELATED  
3 PURPOSES.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

5 SECTION 1. Section 89-1-45, Mississippi Code of 1972, is  
6 amended as follows:[BD1]

7 89-1-45. Every mortgage given at the time of the purchase of  
8 real estate to secure the payment of the purchase money, whether  
9 such mortgage be given to the seller or to a third-party lender,  
10 shall be entitled to a preference over all judgments and other  
11 debts of the mortgagor, which preference shall extend only to the  
12 land purchased.

13 SECTION 2. This act shall take effect and be in force from  
14 and after July 1, 2000.