

VIRGINIA ACTS OF ASSEMBLY -- 1994 SESSION

CHAPTER 806

An Act to amend the Code of Virginia by adding a section numbered 55-66.01, relating to assignment of deeds of trust.

[S 579]

Approved April 11, 1994

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 55-66.01 as follows:

§ 55-66.01. Protection of assignees or transferees of debts secured by real estate; form of certificate of transfer.

Whenever a debt or other obligation secured by a deed of trust, mortgage or vendor's lien on real estate has been assigned, at the option of the assignor or assignee, the assignment may be reflected of record by recordation in the clerk's office where the deed of trust, mortgage or vendor's lien is recorded of the instrument of assignment provided it is otherwise in recordable form or by recordation of a certificate of transfer which substantially conforms to the following:

CERTIFICATE OF TRANSFER

Place of Record: Clerk's Office of the Circuit
Court of the of
....., Virginia

Date of Deed of Trust/

Mortgage/Vendor's Lien:,

.....

Deed Book, Page

Name of Obligor or Maker:

Name(s) of Trustee(s)

if a Deed of Trust:

.....

Name of Original Maker

or Obligor:

Original Amount Secured

if applicable \$.....

The undersigned, the original payee or obligee or the
subsequent assignee of the obligation secured by the above-mentioned
Deed of Trust/Mortgage/Vendor's Lien, hereby certifies that the
obligation secured by the above-mentioned Deed of Trust/Mortgage/
Vendor's Lien has been assigned to

.....

Given under my/our hand(s) as of the
day of,

.....
(ASSIGNOR)

..... of

To-wit

COUNTY/CITY OF.....

Subscribed, sworn to and acknowledged before me by
this day of 19.....

My Commission Expires:

.....

NOTARY PUBLIC

For purposes of this statute, the word "assigned" shall include endorsed, pledged, hypothecated or otherwise transferred. Nothing in this statute shall be deemed to invalidate any other form or notice of assignment that may have been heretofore recorded. Nothing in this statute shall imply that recordation of the instrument of assignment or a certificate of transfer is necessary in order to transfer to an assignee the benefit of the security provided by the deed of trust, mortgage or vendor's lien.