

**17-5509. Association may accept assignment of life insurance on mortgagor; premium payments, addition to the unpaid balance of the loan.** An association may accept assignments of life insurance as additional collateral upon any real-estate loan. In such event, the association may advance premiums on such policy and such premium advances shall be added to the unpaid balance of the loan and shall be equally secured by the first lien on the property.

**History:** L. 1943, ch. 133, § 87; July 1.