

58-2336. Liens of mortgages securing loans upon real estate; providing for the securing of future advances; priority of lien. Every mortgage or other instrument securing a loan upon real estate and constituting a lien or the full equivalent thereof upon the real estate securing such loan, according to any lawful or well recognized practice, which is best suited to the transaction, may secure future advances and the lien of such mortgage shall attach upon its execution and have priority from time of recording as to all advances made thereunder until such mortgage is released of record: *Provided*, That the lien of such mortgage shall not exceed at any one time the maximum amount stated in the mortgage.

History: L. 1971, ch. 190, § 1; July 1.