

304.5-100 "Mortgage guaranty insurance" defined.

"Mortgage guaranty insurance" is insurance against financial loss by reason of nonpayment of principal, interest, rent or other sums agreed to be paid under the terms of any note, bond, lease, or other evidence of indebtedness constituting a charge on real estate, or secured by mortgage, deed of trust, or other instrument constituting a lien on real estate.

Effective: June 18, 1970

History: Created 1970 Ky. Acts ch. 301, subtit. 5, sec. 10, effective June 18, 1970.