

CERTIFICATION OF ENROLLMENT

**SENATE BILL 5077**

Chapter 188, Laws of 1991

52nd Legislature  
1991 Regular Session

REAL PROPERTY--PERFECTION OF SECURITY INTERESTS IN

EFFECTIVE DATE: 7/28/91

Passed by the Senate February 25, 1991  
Yeas 33 Nays 13

ELLEN CRASWELL  
**President of the Senate**

Passed by the House April 15, 1991  
Yeas 94 Nays 1

JOE KING  
**Speaker of the  
House of Representatives**

Approved May 15, 1991

CERTIFICATE

I, Gordon Golob, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SENATE BILL 5077** as passed by the Senate and the House of Representatives on the dates hereon set forth.

GORDON A. GOLOB  
**Secretary**

FILED

May 15, 1991 - 11:42 a.m.

BOOTH GARDNER  
**Governor of the State of Washington**

**Secretary of State  
State of Washington**



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SENATE BILL 5077

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Passed Legislature - 1991 Regular Session

State of Washington                      52nd Legislature                      1991 Regular Session

By Senators Nelson and Rasmussen.

Read first time January 18, 1991. Referred to Committee on Law & Justice.

1            AN ACT Relating to recording security interests; and amending RCW  
2 7.28.230.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4            **Sec. 1.** RCW 7.28.230 and 1989 c 73 s 1 are each amended to read as  
5 follows:

6            (1) A mortgage of any interest in real property shall not be deemed  
7 a conveyance so as to enable the owner of the mortgage to recover  
8 possession of the real property, without a foreclosure and sale  
9 according to law: PROVIDED, That nothing in this section shall be  
10 construed as any limitation upon the right of the owner of real  
11 property to mortgage, pledge or assign the rents and profits thereof,  
12 nor as prohibiting the mortgagee, pledgee or assignee of such rents and  
13 profits, or any trustee under a mortgage or trust deed either  
14 contemporaneously or upon the happening of a future event of default,  
15 from entering into possession of any real property, other than farm

1 lands or the homestead of the mortgagor or his successor in interest,  
2 for the purpose of collecting the rents and profits thereof for  
3 application in accordance with the provisions of the mortgage or trust  
4 deed or other instrument creating the lien, nor as any limitation upon  
5 the power of a court of equity to appoint a receiver to take charge of  
6 such real property and collect such rents and profits thereof for  
7 application in accordance with the terms of such mortgage, trust deed  
8 or assignment.

9 (2) Until paid, the rents and profits of real property constitute  
10 real property for the purposes of mortgages, trust deeds or assignments  
11 whether or not said rents and profits have accrued. The provisions of  
12 RCW 65.08.070 as now or hereafter amended shall be applicable to such  
13 rents and profits, and such rents and profits are excluded from Article  
14 62A.9 RCW.

15 (3) The recording of an assignment, mortgage, or pledge of unpaid  
16 rents and profits of real property, intended as security, in accordance  
17 with RCW 65.08.070, shall immediately perfect the security interest in  
18 the assignee, mortgagee, or pledgee and shall not require any further  
19 action by the holder of the security interest to be perfected as to any  
20 subsequent purchaser, mortgagee, or assignee. Any lien created by such  
21 assignment, mortgage, or pledge shall, when recorded, be deemed  
22 specific, perfected, and choate even if recorded prior to July 23,  
23 1989.

Passed the Senate February 25, 1991.

Passed the House April 15, 1991.

Approved by the Governor May 15, 1991.

Filed in Office of Secretary of State May 15, 1991.