

WAC 458-18A-040 Deferral of special assessments and/or property taxes—Lien of state—Mortgage—Purchase contract—Deed of trust. (1) Whenever any special assessments and/or real property taxes are deferred under the provisions of this chapter, the amount deferred, including interest, becomes a lien in favor of the state upon this property and has priority as provided in chapters 35.50 and 84.60 RCW except as provided in subsection (2) of this section.

(2) The interest of the holder of a mortgage or purchase contract requiring the accumulation of reserves out of which the holder of the mortgage, deed of trust, or purchase contract is required to pay real property taxes, has priority to the lien established in subsection (1) of this section.

(3) A person's right to defer special assessments and/or property taxes under chapter 84.37 RCW may not be reduced by contract or agreement.

[Statutory Authority: RCW 84.08.010, 84.08.070, and chapter 84.37 RCW. WSR 09-14-038, § 458-18A-040, filed 6/24/09, effective 7/25/09.]