

**§ 45-82. Priority of equity line security instrument.**

An equity line security instrument shall, from the time and date of its registration, have the same priority to the extent of all advances secured by it as if the advances had been made at the time of the registration of the equity line security instrument, notwithstanding the fact that from time to time during the term of the equity line of credit no balance is outstanding. Interest that accrues on the equity line of credit and all payments made, sums advanced, and expenses incurred by the lender (i) for insurance, taxes, and assessments, (ii) to protect the lender's interest under the equity line security instrument, or (iii) to preserve and protect the value or condition of the property encumbered by the equity line security instrument shall be secured by the equity line security instrument and shall have the same priority as if they had been accrued, paid, advanced, and incurred at the time the equity line security instrument was registered. The accrued interest, payments, advances, and expenses shall not be considered in computing the principal amount that is secured by the equity line security instrument at any one time. (1985, c. 207, s. 2; 2011-312, s. 21.)