

is to be repaid only in case the ship survives a particular risk, voyage or period.

Double insurance.

“Double insurance” exists where the same party is insured by several insurers separately, in respect to the same subject and interest.

Over-insurance.

“Over-insurance” exists where a party having an insurable interest in property has insurance thereon against the same hazard or peril in excess of the actual value of his interest therein.

Reinsurance.

“Reinsurance” means a contract by which an insurer procures a third party to insure it against loss or liability by reason of such original insurance.

Passed the House January 27, 1927.

Passed the Senate February 17, 1927.

Approved by the Governor February 26, 1927.

CHAPTER 176.

[H. B. 151.]

LIENS OF VERDICTS IN SUPERIOR COURT.

AN ACT relating to liens of verdicts rendered in the Superior Court, amending Section 431-1 of Remington's Compiled Statutes of Washington.

Be it enacted by the Legislature of the State of Washington:

§ 8081-1,
Pierce's
Code: § 2,
ch. 65, L.
1921.

SECTION 1. Section 431-1 of Remington's Compiled Statutes of Washington is amended to read as follows:

Entry of
verdict in
execution
docket.

Section 431-1. The clerk on the return of a verdict shall forthwith enter the same in the execution docket, specifying the amount thereof, and the names of the parties to the action and the party or parties against whom the verdict is rendered; such entry shall be indexed in the record index and shall conform as near as may be to entries of judgments required to be made in such execution docket. Beginning at eight o'clock a. m. the day after the entry

of such verdict as herein provided, the same shall be notice to all the world of the rendition thereof, and any person subsequently acquiring title to or a lien upon the real property of the party or parties against whom the verdict is returned shall be deemed to have acquired such title or lien with notice, and such title or lien shall be subject and inferior to any judgment afterwards entered on the verdict.

When entry becomes notice.

Subsequent liens subject to judgment on the verdict.

Passed the House February 4, 1927.

Passed the Senate February 16, 1927.

Approved by the Governor February 26, 1927.

CHAPTER 177.

[H. B. 194.]

CONVERSION OF BUILDING AND LOAN ASSOCIATIONS INTO MUTUAL SAVINGS BANKS.

AN ACT relating to the conversion of building and loan or savings and loan associations or societies into mutual savings banks amending Sections 1, 2 and 3 of chapter 154 of the Laws of 1917, the same being Sections 3749 to 3756, both inclusive, of Remington's Compiled Statutes, and Sections 407, 408 and 409 of Pierce's Code.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. Section 1 of chapter 154 of the Laws of 1917, being section 407 of Pierce's Code and sections 3749 to 3754, both inclusive, of Remington's Compiled Statutes, is amended to read as follows:

Statute amended.

Section 1. Any going building and loan or savings and loan association or society organized under the laws of this state, may, if its contingent fund regularly accumulated, exclusive of any reserve fund stock, amounts to not less than five thousand dollars (\$5,000.00), be converted into a mutual savings bank in the following manner:

Authority to change.