

17:16P-1

LEGISLATIVE HISTORY CHECKLIST
Compiled by the NJ State Law Library

(Secured loans--clarify borrowers
right to own attorney)

NJSA: 17:16P-1

LAWS OF: 1993 CHAPTER: 33

BILL NO: A1194/A281

SPONSOR(S) Lustbad

DATE INTRODUCED: March 30, 1992

COMMITTEE: ASSEMBLY: Financial Institutions

SENATE: Commerce

AMENDED DURING PASSAGE: Yes Assembly Committee
substitute (1R) enacted

DATE OF PASSAGE: ASSEMBLY: June 25, 1992

SENATE: December 17, 1992

DATE OF APPROVAL: January 29, 1993

FOLLOWING STATEMENTS ARE ATTACHED IF AVAILABLE:

SPONSOR STATEMENT: Yes

COMMITTEE STATEMENT: ASSEMBLY: Yes

SENATE: Yes

FISCAL NOTE: No

VE TO MESSAGE: No

MESSAGE ON SIGNING: No

FOLLOWING WERE PRINTED:

REPORTS: No

HEARINGS: No

KBG:pp

P.L.1993, CHAPTER 33, *approved January 29, 1993*
Assembly Committee Substitute (*First Reprint*) for
1992 Assembly Nos. 1194 and 281

1 AN ACT concerning the payment by certain borrowers of certain
2 fees and expenses of lenders' attorneys, amending P.L.1975,
3 c.145 and supplementing Title 17 of the Revised Statutes.
4

5 BE IT ENACTED by the Senate and General Assembly of the
6 State of New Jersey:

7 1. Section 1 of P.L.1975, c.145 (C.46:10A-6) is amended to
8 read as follows:

9 1. a. No banking institution [or], other financial institution or
10 other lender, which is licensed or authorized under the laws of
11 this State ¹or of the United States¹ to engage in the business of
12 making loans secured by mortgage, or which has an office in this
13 State for that purpose, which institution or other lender is
14 hereinafter referred to as a "lender," shall require a borrower [of
15 a loan to be secured by a mortgage on real estate,] to employ the
16 services of the lender's counsel or an attorney specified by the
17 lender [but the borrower shall have the right to be represented in
18 the transaction by an attorney at law of New Jersey of his own
19 selection. The provisions of this act shall not preclude a lender
20 from requiring that documents prepared in connection with a
21 mortgage loan transaction prepared by a borrower's attorney to
22 be submitted to the lender's attorney for examination and review
23 and to require the borrower to pay a reasonable fee as defined by
24 the Disciplinary Rules of the Code of Professional Responsibility
25 adopted by the New Jersey Supreme Court for such service by the
26 lender's attorney provided, however, that the lender shall provide
27 the borrower, at the time a loan commitment is made, a written
28 statement covering the basis of the review fee] with respect to
29 such a loan ¹secured by real property¹ from the lender to the
30 borrower if some or all of the collateral is located in this State.

31 b. If a lender makes a written offer to a borrower to make a
32 loan secured by real property located in this State, the lender
33 shall disclose, in writing, prominently and in bold type, to the
34 borrower before the acceptance of the offer by the borrower,
35 that the interests of the borrower and lender are or may be
36 different and may conflict, and that the lender's attorney
37 represents only the lender and not the borrower and the borrower
38 is, therefore, advised to employ an attorney of the borrower's
39 choice licensed to practice law in this State to represent the

EXPLANATION--Matter enclosed in bold-faced brackets [thus] in the
above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:
¹ Senate SCH committee amendments adopted November 16, 1992.

1 interests of the borrower.

2 c. If a lender makes a written offer to a borrower to make a
3 loan secured by real property located in this State, the lender
4 shall disclose in writing as part of the loan commitment, or
5 within 10 days after the issuance of the commitment, to the
6 borrower and before the acceptance of the commitment by the
7 borrower:

8 (1) the basis for the determination of any charge which the
9 borrower will be required to pay the lender's attorney for
10 services provided to the lender in connection with that loan; and

11 (2) a good faith estimate of any charge which the borrower
12 will be expected to pay to the lender's attorney for the services
13 specified in paragraph (1) of this subsection c.

14 If the good faith estimate supplied to the borrower by the
15 lender pursuant to paragraph (2) of this subsection c. will be
16 materially exceeded, the lender shall notify the borrower of the
17 increase at the time the lender becomes aware of the change and,
18 to the extent feasible, at least prior to closing of the loan. The
19 failure of the lender to advise the borrower of ¹[this fact] an
20 increase in the estimate¹ shall preclude the lender from seeking
21 payment of the excess from the borrower ¹[, but the]. The¹
22 failure to give a good faith estimate or to advise the borrower of
23 additional charges shall not affect the validity or enforceability
24 of the loan commitment, the loan, or the security for the loan.

25 d. If a loan is made to a person or persons primarily for
26 personal, family or household purposes and is secured by real
27 property located in this State: (1) on which the principal structure
28 is a one-to-four family residence; or (2) on which a one-to-four
29 family residence is to be the principal structure to be constructed
30 with the use of the loan proceeds, the lender shall not require the
31 borrower to reimburse the lender for, or to pay all or any portion
32 of, any fee or expense charged by the lender's attorney except to
33 the extent of a fee for the review of the loan documents prepared
34 or submitted by or at the direction of the borrower's attorney or
35 such other work or services as requested by borrower or
36 borrower's attorney. Any other legal fee or expense of the
37 lender's attorney shall be the sole responsibility of the lender.

38 For the purposes of this subsection, "loan document" means a
39 promissory note, loan agreement, mortgage, affidavit of title,
40 power of attorney, survey and survey affidavit, title documents
41 and searches and commitments for title insurance and
42 modification of any promissory note, mortgage or loan agreement.

43 e. If a loan is secured by real property and is not subject to
44 subsection d. of this section, the lender and borrower may agree
45 that the borrower shall reimburse the lender or pay directly for
46 all or any part of the fees and expenses incurred with respect to
47 the loan transaction, including, but not limited to, the fees and
48 expenses of the lender's attorney.

49 f. If, pursuant to the provisions of this section, a borrower is
50 required to reimburse for or pay the fees and expenses of the
51 lender's attorney for services performed in connection with a
52 loan secured by real property, all such fees and expenses shall be
53 reasonable as defined by the Rules of Professional Conduct
54 adopted by the Supreme Court of New Jersey.

1 ¹g. (1) The provisions of this section shall not apply to
2 secondary mortgage loans secured by real property which are
3 made pursuant to P.L.1970, c.205 (C.17:11A-34 et seq.), section
4 24 of P.L.1948, c.67 (C.17:9A-24) or section 155 of P.L.1963,
5 c.144 (C.17:12B-155) or which are similar secondary mortgage
6 loans made by lenders pursuant to other authority.

7 (2) The provisions of this section shall not be deemed to permit
8 any attorney fee or charge or other charge or permit any action
9 otherwise prohibited or limited by any other applicable law or
10 regulation, including, but not limited to, the "Consumer Loan
11 Act," R.S.17:10-1 et seq., the "Retail Installment Sales Act of
12 1960," P.L.1960, c.40 (C.17:16C-1 et seq.), the "pawnbroking
13 law," R.S.45:22-1 et seq., Article 12 of "The Banking Act of
14 1948," P.L.1948, c.67 (C.17:9A-53 et seq.) and P.L.1959, c.91
15 (C.17:9A-59.1 et seq.).

16 (3) For purposes of this section, "written offer" includes a
17 written commitment to make a loan.¹
18 (cf: P.L.1978, c.65, s.2)

19 2. (New section) a. No banking institution, other financial
20 institution or other lender, which is licensed or authorized under
21 the laws of this State ¹or of the United States¹ to engage in the
22 business of making loans secured by personal property, or which
23 has an office in this State for that purpose, shall require a
24 borrower to employ the services of the institution's or lender's
25 counsel or an attorney specified by the institution or lender with
26 respect to such a loan from the institution or lender to the
27 borrower if some or all of the collateral is located in this State at
28 the time of the loan.

29 b. If a loan is secured by personal property, the institution or
30 lender and borrower may agree that the borrower shall reimburse
31 the institution or lender or pay directly for all or any part of the
32 fees and expenses incurred with respect to the loan transaction,
33 including, but not limited to, the fees and expenses of the
34 institution's or lender's attorney.

35 c. If, pursuant to the provisions of this section, a borrower is
36 required to reimburse or pay the fees and expenses for the
37 institution's or lender's attorney for services performed in
38 connection with a loan secured by personal property, all such fees
39 and expenses shall be reasonable as defined by the Rules of
40 Professional Conduct adopted by the Supreme Court of New
41 Jersey.

42 ¹d. The provisions of this section shall not be deemed to
43 permit any attorney fee or charge or other charge or permit any
44 action otherwise prohibited or limited by any other applicable law
45 or regulation, including, but not limited to, the "Consumer Loan
46 Act," R.S.17:10-1 et seq., the "Retail Installment Sales Act of
47 1960," P.L.1960, c.40 (C.17:16C-1 et seq.), the "pawnbroking
48 law," R.S.45:22-1 et seq., Article 12 of "The Banking Act of
49 1948," P.L.1948, c.67 (C.17:9A-53 et seq.) and P.L.1959, c.91
50 (C.17:9A-59.1 et seq.).¹

51 3. (New section) ¹a.¹ If a banking institution, other financial
52 institution or other lender, which is licensed or authorized under
53 the laws of this State ¹or of the United States¹ to engage in the
54 business of making unsecured loans, or which has an office in this

1 State for that purpose, requires a borrower to reimburse or pay
2 the fees and expenses for the institution's or lender's attorney
3 for services performed in connection with an unsecured loan, all
4 such fees and expenses shall be reasonable as defined by the
5 Rules of Professional Conduct adopted by the Supreme Court of
6 New Jersey.

7 1b. The provisions of this section shall not be deemed to
8 permit any attorney fee or charge or other charge or permit any
9 action otherwise prohibited or limited by any other applicable law
10 or regulation, including, but not limited to, the "Consumer Loan
11 Act," R.S.17:10-1 et seq., the "Retail Installment Sales Act of
12 1960," P.L.1960, c.40 (C.17:16C-1 et seq.), the "pawnbroking
13 law," R.S.45:22-1 et seq., Article 12 of "The Banking Act of
14 1948," P.L.1948, c.67 (C.17:9A-53 et seq.) and P.L.1959, c.91
15 (C.17:9A-59.1 et seq.).¹

16 4. This act shall take effect immediately.

17
18
19
20

21 Clarifies that borrowers may use their own attorney for secured
22 loan transactions.

1 institution or lender to the borrower if some or all of the
2 collateral is located in this State at the time of the loan.

3 b. If a loan is secured by personal property, the institution or
4 lender and borrower may agree that the borrower shall reimburse
5 the institution or lender or pay directly for all or any part of the
6 fees and expenses incurred with respect to the loan transaction,
7 including, but not limited to, the fees and expenses of the
8 institution's or lender's attorney.

9 c. If, pursuant to the provisions of this section, a borrower is
10 required to reimburse or pay the fees and expenses for the
11 institution's or lender's attorney for services performed in
12 connection with a loan secured by personal property, all such fees
13 and expenses shall be reasonable as defined by the Rules of
14 Professional Conduct adopted by the Supreme Court of New
15 Jersey.

16 3. (New section) If a banking institution, other financial
17 institution or other lender, which is licensed or authorized under
18 the laws of this State to engage in the business of making
19 unsecured loans, or which has an office in this State for that
20 purpose, requires a borrower to reimburse or pay the fees and
21 expenses for the institution's or lender's attorney for services
22 performed in connection with an unsecured loan, all such fees and
23 expenses shall be reasonable as defined by the Rules of
24 Professional Conduct adopted by the Supreme Court of New
25 Jersey.

26 4. This act shall take effect immediately.

27
28
29 STATEMENT

30
31 This bill provides that banks and other lenders may not require
32 a borrower to employ the services of the lender's counsel or an
33 attorney specified by the lender with respect to a secured loan if
34 some or all of the collateral is located in this State.

35 The bill provides that banks and other lenders may not charge
36 borrowers of loans secured by one-to-four family structures any
37 fees or expenses charged by a lender's attorney except to the
38 extent of a fee charged for the review of the loan, title
39 documents and other documents directly related to the loan
40 transaction or other legal work as requested by the borrower's
41 attorney. However, if agreed to by the borrower, banks and other
42 lenders may charge borrowers of loans secured by real property,
43 other than one-to-four family structures, all or part of the
44 lender's attorneys' fees or expenses for services to the lender in
45 connection with such a loan.

46
47
48
49
50 Clarifies that borrowers may use their own attorney for secured
51 loan transactions.

ASSEMBLY FINANCIAL INSTITUTIONS COMMITTEE

STATEMENT TO

ASSEMBLY COMMITTEE SUBSTITUTE FOR

ASSEMBLY, Nos. 1194 and 281

STATE OF NEW JERSEY

DATED: JUNE 8, 1992

The Assembly Financial Institutions Committee favorably reports Assembly Committee Substitute for Assembly, Nos. 1194/281.

This bill provides that banks and other lenders may not require a borrower to employ the services of the lender's counsel or an attorney specified by the lender with respect to a secured loan if some or all of the collateral is located in this State.

The bill provides that banks and other lenders may not charge borrowers of loans secured by one-to-four family structures any fees or expenses charged by a lender's attorney except to the extent of a fee charged for the review of the loan documents prepared or submitted by or at the direction of the borrower's attorney or other legal work or services as requested by the borrower or borrower's attorney.

The bill requires a lender who makes a written offer to make a loan to a borrower secured by real property to: (1) make a written disclosure prior to the acceptance of the offer by the borrower indicating that the interests of the lender and the borrower are or may be different and the borrower is advised to employ an attorney of the borrower's own choosing; and (2) make a written disclosure, as part of the loan commitment or within 10 days after the issuance of the loan commitment and before acceptance of the commitment by the borrower, concerning the basis for any charge which the borrower will be required to pay the lender's attorney for services to the lender and a good faith estimate of those charges.

The bill further provides that, if agreed to by the borrower, banks and other lenders may charge borrowers of loans secured by real property, other than one-to-four family structures, all or part of the lender's attorneys' fees or expenses for services to the lender in connection with such a loan.

SENATE COMMERCE COMMITTEE
STATEMENT TO
ASSEMBLY COMMITTEE SUBSTITUTE FOR
ASSEMBLY, Nos. 1194 and 281

with committee amendments

STATE OF NEW JERSEY

DATED: NOVEMBER 16, 1992

The Senate Commerce Committee reports favorably and with committee amendments Assembly Bill Nos. 1194 and 281 (ACS).

This bill, as amended, provides that banks and other lenders may not require a borrower to employ the services of the bank's or other lender's counsel or an attorney specified by the bank or other lender with respect to a loan secured by a first mortgage on real property if some or all of the collateral is located in this State.

However, banks and other lenders may charge borrowers of loans secured by a first mortgage on one-to-four family structures a fee charged by a bank's or other lender's attorney for the review of the loan documents prepared or submitted by or at the direction of the borrower's attorney or other legal work or services as requested by the borrower or borrower's attorney. If agreed to by the borrower, banks and other lenders may charge borrowers of loans secured by a first mortgage on real property, other than one-to-four family structures, all or part of the fees and expenses incurred with respect to the loan transaction, including the fees and expenses of the bank's or lender's attorney.

The bill requires a bank or other lender which makes a written offer to make a loan to a borrower secured by a first mortgage on real property located in this State to: (1) make a written disclosure prior to the acceptance of the offer by the borrower indicating that the interests of the bank or other lender and the borrower are or may be different and the borrower is advised to employ an attorney of the borrower's own choosing; and (2) make a written disclosure, as part of the loan commitment or within 10 days after the issuance of the loan commitment and before acceptance of the commitment by the borrower, concerning the basis for any charge which the borrower will be required to pay the bank's or other lender's attorney for services to the bank or other lender and a good faith estimate of those charges.

The bill further provides that banks and other lenders may not require a borrower to employ the services of the bank's or other lender's counsel or an attorney specified by the bank or other lender with respect to a loan secured by personal property if some or all of the collateral is located in this State. However, if agreed to by the borrower, banks and other lenders may charge these borrowers for all or part of the fees and expenses incurred with respect to the loan transaction, including the fees and expenses of the bank's or other lender's attorney.

The bill also allows banks and other lenders to require a borrower to pay for the fees and expenses of the bank's or other lender's attorney for services performed in connection with an unsecured loan.

Under the provisions of the bill, any fees and expenses of a bank's or other lender's attorney charged to a borrower pursuant to a secured or unsecured loan shall be reasonable as defined by the Rules of Professional Conduct adopted by the Supreme Court of New Jersey.

Lastly, the bill provides that its provisions shall not be deemed to permit any legal fee or charge or other charge or permit any action otherwise prohibited or limited by law.

SENATE SCM COMMITTEE

AMENDMENTS

to

ASSEMBLY, Nos. 1194 and 281 (ACS)
(Sponsored by Assemblymen Lustbader, Penn
and Assemblywoman Grecco)

ADOPTED
NOV 16 1992

REPLACE SECTION 1 TO READ:

1. Section 1 of P.L. 1975, ¹⁴⁵ C. 46:10A-6 is amended to read as follows:

1. a. No banking institution [or], other financial institution or other lender, which is licensed or authorized under the laws of this State¹ or of the United States¹ to engage in the business of making loans secured by mortgage, or which has an office in this State for that purpose, which institution or other lender is hereinafter referred to as a "lender," shall require a borrower [of a loan to be secured by a mortgage on real estate,] to employ the services of the lender's counsel or an attorney specified by the lender [but the borrower shall have the right to be represented in the transaction by an attorney at law of New Jersey of his own selection. The provisions of this act shall not preclude a lender from requiring that documents prepared in connection with a mortgage loan transaction prepared by a borrower's attorney to be submitted to the lender's attorney for examination and review and to require the borrower to pay a reasonable fee as defined by the Disciplinary Rules of the Code of Professional Responsibility adopted by the New Jersey Supreme Court for such service by the lender's attorney provided, however, that the lender shall provide the borrower, at the time a loan commitment is made, a written statement covering the basis of the review fee] with respect to such a loan¹ secured by real property¹ from the lender to the borrower if some or all of the collateral is located in this State.

b. If a lender makes a written offer to a borrower to make a loan secured by real property located in this State, the lender shall disclose, in writing, prominently and in bold type, to the borrower before the acceptance of the offer by the borrower, that the interests of the borrower and lender are or may be different and may conflict, and that the lender's attorney represents only the lender and not the borrower and the borrower is, therefore, advised to employ an attorney of the borrower's choice licensed to practice law in this State to represent the interests of the borrower.

c. If a lender makes a written offer to a borrower to make a loan secured by real property located in this State, the lender shall disclose in writing as part of the loan commitment, or within 10 days after the issuance of the commitment, to the borrower and before the acceptance of the commitment by the borrower:

(1) the basis for the determination of any charge which the borrower will be required to pay the lender's attorney for services provided to the lender in connection with that loan; and

(2) a good faith estimate of any charge which the borrower will be expected to pay to the lender's attorney for the services specified in paragraph (1) of this subsection c.

If the good faith estimate supplied to the borrower by the lender pursuant to paragraph (2) of this subsection c. will be materially exceeded, the lender shall notify the borrower of the increase at the time the lender becomes aware of the change and, to the extent feasible, at least prior to closing of the loan. The failure of the lender to advise the borrower of ¹[this fact] an increase in the estimate¹ shall preclude the lender from seeking payment of the excess from the borrower ¹[, but the]. The¹ failure to give a good faith estimate or to advise the borrower of additional charges shall not affect the validity or enforceability of the loan commitment, the loan, or the security for the loan.

d. If a loan is made to a person or persons primarily for personal, family or household purposes and is secured by real property located in this State: (1) on which the principal structure is a one-to-four family residence; or (2) on which a one-to-four family residence is to be the principal structure to be constructed with the use of the loan proceeds, the lender shall not require the borrower to reimburse the lender for, or to pay all or any portion of, any fee or expense charged by the lender's attorney except to the extent of a fee for the review of the loan documents prepared or submitted by or at the direction of the borrower's attorney or such other work or services as requested by borrower or borrower's attorney. Any other legal fee or expense of the lender's attorney shall be the sole responsibility of the lender.

For the purposes of this subsection, "loan document" means a promissory note, loan agreement, mortgage, affidavit of title, power of attorney, survey and survey affidavit, title documents and searches and commitments for title insurance and modification of any promissory note, mortgage or loan agreement.

e. If a loan is secured by real property and is not subject to subsection d. of this section, the lender and borrower may agree that the borrower shall reimburse the lender or pay directly for all or any part of the fees and expenses incurred with respect to the loan transaction, including, but not limited to, the fees and expenses of the lender's attorney.

f. If, pursuant to the provisions of this section, a borrower is required to reimburse for or pay the fees and expenses of the lender's attorney for services performed in connection with a loan secured by real property, all such fees and expenses shall be reasonable as defined by the Rules of Professional Conduct adopted by the Supreme Court of New Jersey.

¹g. (1) The provisions of this section shall not apply to secondary mortgage loans secured by real property which are made pursuant to P.L. 1970, c. 205 (C. 17:11A-34 et seq.), section 24 of P.L. 1946, c. 67 (C. 17:9A-14) or section 155 of P.L. 1963, c. 144 (C. 17:11B-155) or which are similar secondary mortgage loans made by lenders pursuant to other authority.

"The Fencing Act of 1948"

(2) The provisions of this section shall not be deemed to permit any attorney fee or charge or other charge or permit any action otherwise prohibited or limited by any other applicable law or regulation, including, but not limited to, the "Consumer Loan Act," R.S. 17:10-1 et seq., the "Retail Installment Sales Act of 1960," P.L. 1960, c. 40 (C. 17:16C-1 et seq.), the "pawnbrokering law," R.S. 45:22-1 et seq., Article 12 of Chapter 9A of Title 17 of the Revised Statutes (C. 17:9A-33 et seq.) and Article 12A of Chapter 9A of Title 17 of the Revised Statutes (C. 17:9A-30.1 et seq.).

✓
✓
P.L. 1948, C. 67 ✓
P.L. 1949, C. 91 ✓

(3) For purposes of this section, "written offer" includes a written commitment to make a loan.¹

(cf: P.L. 1978, c. 65, s. 2) OK

REPLACE SECTION 2 TO READ:

2. (New section) a. No banking institution, other financial institution or other lender, which is licensed or authorized under the laws of this State ¹or of the United States¹ to engage in the business of making loans secured by personal property, or which has an office in this State for that purpose, shall require a borrower to employ the services of the institution's or lender's counsel or an attorney specified by the institution or lender with respect to such a loan from the institution or lender to the borrower if some or all of the collateral is located in this State at the time of the loan.

b. If a loan is secured by personal property, the institution or lender and borrower may agree that the borrower shall reimburse the institution or lender or pay directly for all or any part of the fees and expenses incurred with respect to the loan transaction, including, but not limited to, the fees and expenses of the institution's or lender's attorney.

c. If, pursuant to the provisions of this section, a borrower is required to reimburse or pay the fees and expenses for the institution's or lender's attorney for services performed in connection with a loan secured by personal property, all such fees and expenses shall be reasonable as defined by the Rules of Professional Conduct adopted by the Supreme Court of New Jersey.

¹d. The provisions of this section shall not be deemed to permit any attorney fee or charge or other charge or permit any action otherwise prohibited or limited by any other applicable law or regulation, including, but not limited to, the "Consumer Loan Act," R.S. 17:10-1 et seq., the "Retail Installment Sales Act of 1960," P.L. 1960, c. 40 (C. 17:16C-1 et seq.), the "pawnbrokering law," R.S. 45:22-1 et seq., Article 12 of Chapter 9A of Title 17 of the Revised Statutes (C. 17:9A-33 et seq.) and Article 12A of Chapter 9A of Title 17 of the Revised Statutes (C. 17:9A-30.1 et seq.).

"The Fencing Act of 1948"

✓
✓
P.L. 1948, C. 67 ✓

for services performed in connection with an unsecured loan, all such fees and expenses shall be reasonable as defined by the Rules of Professional Conduct adopted by the Supreme Court of New Jersey.

¹b. The provisions of this section shall not be deemed to permit any attorney fee or charge or other charge or permit any action otherwise prohibited or limited by any other applicable law or regulation, including, but not limited to, the "Consumer Loan Act," R.S. 17:10-1 et seq., the "Retail Installment Sales Act of 1960," P.L. 1960, c. 40 (C. 17:16C-1 et seq.), the "pawnbroking law," R.S. 45:22-1 et seq., Article 12 of Chapter 9A of Title 17 of the Revised Statutes (C. 17:9A-53 et seq.) and Article 12A of Chapter 9A of Title 17 of the Revised Statutes (C. 17:9A-59.1 et seq.).¹

"Out Bank
Act of 1948"

✓ P.L. 1948, C. 67

✓ P.L. 1959, C. 91