
A BILL FOR AN ACT

RELATING TO MORTGAGES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

SECTION 1. Section 506-1, Hawaii Revised Statutes, is amended to read as follows:

"§506-1 Lien of mortgages of real property or fixtures; debts secured; priority. (a) Every transfer of an interest in real property or fixtures made as security for the performance of another act or subject to defeasance upon the payment of an obligation, whether the transfer is made in trust or otherwise, is to be deemed a mortgage and shall create a lien only as security for the obligation and shall not be deemed to pass title.

(b) A mortgage may secure the repayment of past debt, a debt incurred at the time the mortgage is executed, or a debt incurred for advances which may be made by the mortgagee subsequent to the execution of the mortgage even though the mortgagee is under no contractual duty to make these advances. Except as otherwise provided in sections 490:9-334 and 490:9-604 of the Uniform Commercial Code with respect to security



1 interests in fixtures, a mortgage which secures future advances,
2 up to but not exceeding the maximum amount of future advances
3 stated in the mortgage, shall be superior to any subsequently
4 recorded mortgage, lien, or other encumbrances or conveyance,
5 other than liens for real property taxes and assessments for
6 public improvements, even though the subsequently recorded
7 mortgage, lien, or other encumbrance or conveyance is recorded
8 prior to the date upon which any advance or advances have been
9 made.

10 (c) A mortgage does not exist independent of the debt it
11 secures and shall not be independently enforceable from the
12 debt."

13 SECTION 2. New statutory material is underscored.

14 SECTION 3. This Act shall take effect upon its approval.

15 INTRODUCED BY:



JAN 28 2026



H.B. NO. 2612

Report Title:

Mortgages; Debt; Secured Transactions

Description:

Clarifies that a mortgage does not exist independent of the debt it secures and shall not be independently enforceable from the debt.

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