

March 27, 1939

Honorable E. E. Coons  
County Attorney  
Sherman County  
Stratford, Texas

Dear Sir:

Opinion No. 0-542

Re: Whether stamp required on  
mortgage given to secure  
extension of accrued interest  
on note secured by deed of  
trust theretofore recorded.

We are in receipt of your letter requesting our opinion as to whether tax stamps must be placed upon a mortgage given in renewal and extension of accrued interest on a note which itself is secured (principal and interest) by deed of trust which has been heretofore recorded.

Article 7047e (a), Revised Civil Statutes, after providing for a tax of 10¢ on each \$100.00, over the first \$200.00, secured by mortgages, etc., then contains the following exception:

".....and providing further that the provisions of this Section shall not apply to renewals or extensions of any notes or obligations, and specifically shall not apply to refunding of existing bonds or obligations....."

The interest provided in the original note was as much a part of the note or obligation as the principal indebtedness. The note with which we are here concerned being in "renewal and extension" of such interest obligation, falls squarely within the exception. The mortgage which you describe to us is not required to bear stamps to be filed and recorded.

Yours very truly

ATTORNEY GENERAL OF TEXAS

By

Glenn R. Lewis  
Assistant

GRL:N

APPROVED:

(W. F. Moore - signed)  
ATTORNEY GENERAL