

COMMUNITY BANKING EXCELLENCE

Your Community Bank's Legal Resource

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Another Perspective



Lyn Hayth
President and CEO
Bank of Botetourt

Lyn Hayth is the President and CEO of the Bank of Botetourt. Lyn has been a banker for more than 30 years. His bank, with about \$312 million in assets and \$248 million in loans, operates primarily in the Virginia counties of Botetourt, Roanoke, Franklin and Rockbridge. Bank of Botetourt was an early leader in online banking for community banks and was the first state bank in Virginia to take advantage of the JOBS Act changes, de-registering with the SEC and later terminating its bank holding company. This is a bank that is not afraid to try new things. It constantly and strategically looks for things that will help the bank, yet it also "sticks to its knitting." Accordingly, we were a bit surprised that Lyn's advice had nothing to do with new technologies or new regulations.

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From the Editor

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A welcome message from our executive editor.

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[Transferring Declarant Rights in a Foreclosure or Deed in Lieu](#)

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An amendment to the Planned Community Act has addressed the transfer of declarant rights.

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Your Perspective

How concerned are you about cybersecurity and online banking?

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Drive-Thru

"A leader is a man who can adapt principles to circumstances." - General George S. Patton Jr.

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Question: My bank has collateral in your state, specifically an office building. The loan is in default for failure to pay. I want to foreclose on it. What does this entail, what is the process, and what is the typical timeline?

Answers: From Virginia, North Carolina, West Virginia and Pennsylvania.

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By [Jessica K. Burr](#)

North Carolina Supreme Court issued an important opinion for lenders regarding waiver of claims, forbearance agreements, guarantor's affirmative defense, and the Equal Credit Opportunity Act.

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