

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007

A Bill

HOUSE BILL 2455

4
5 By: Representative Lamoureux
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For An Act To Be Entitled

9 AN ACT TO REQUIRE A STATEMENT OF THE SOURCE OF
10 TITLE ON ALL CONVEYANCES OF REAL PROPERTY; AND
11 FOR OTHER PURPOSES.
12

Subtitle

14 TO REQUIRE A STATEMENT OF THE SOURCE OF
15 TITLE ON ALL CONVEYANCES OF REAL
16 PROPERTY.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 14-15-403 is amended to read as follows:

22 14-15-403. Instruments affecting title to property.

23 (a)(1)(A) No instrument by which the title to real estate or personal
24 property, or any interest therein, or lien thereon, is conveyed, created,
25 encumbered, assigned, or otherwise affected or disposed of shall be received
26 for record or filing by the recorder unless:

27 ~~(1)(i)~~ The name and address of the person who, and the
28 governmental agency, if any, which, prepared the instrument appears on the
29 face of the first page thereof; and

30 ~~(2)(ii)~~ The name is either printed, typewritten, stamped,
31 or signed in a legible manner.

32 ~~(b)(B)~~ An instrument will be in compliance with subdivision
33 (a)(1)(A) of this section if it contains a statement in the following form:
34 "This instrument was prepared by

35 (Name) _____

36 (Address) _____



1 (2)(A) No deed or other instrument in writing that affects an
 2 interest in real property shall be accepted for filing or recording by the
 3 recorder unless it is accompanied by a statement that the source from which
 4 the grantor received his or her interest is either:

5 (i) A deed, will, decree, or some other instrument,
 6 in which event the grantor's statement shall include the type of instrument,
 7 the instrument number or book and page number, and the office in which the
 8 instrument is recorded; or

9 (ii) An inheritance under the laws of intestate
 10 succession in which event the grantor's statement shall state that the
 11 grantor took title by inheritance and identify the last recorded instrument
 12 conveying the interest by reference to the office and book and page or
 13 instrument number where the instrument was recorded; or

14 (iii) Unknown.

15 (B) If the recorder simultaneously receives a deed or
 16 other instrument from which the grantor obtained his or her interest when the
 17 statement under subdivision (b)(2)(A) of this section is submitted for
 18 filing, the preparer of the statement shall leave blanks in the appropriate
 19 places so that the clerk may enter the required references after the deed or
 20 other instrument has been accepted for filing.

21 (C) Nothing in subdivision (a)(1) or (a)(2)(A) and (B) of
 22 this section:

23 (A) Applies to an instrument assigning or releasing
 24 a lien on real property or an instrument submitted for filing under the
 25 Uniform Commercial Code, § 4-7-101 et seq.; or

26 (B) Shall be construed to affect the validity of the
 27 instrument underlying the transfer or conveyance.

28 ~~(d)(b)~~ The receipt for record or filing of any instrument by the
 29 recorder without complying with the provisions of this section shall not:

30 (1) ~~prevent~~ Prevent the instrument from becoming notice as
 31 provided by law; or

32 (2) Affect the preference, priority, or validity of the deed or
 33 instrument.

34 ~~(d)(1)(c)(1)~~ Any fee charged by the recorder for recording or filing
 35 of any instrument which does not conform with the provisions of this section
 36 shall be returned by the recorder to the person who paid the fee upon

1 request, if made within six (6) months after recording or filing of the
2 instrument.

3 (2) If no such request is made within that time, the fee shall
4 be paid into the county general fund by the recorder.

5 ~~(e)~~(d) This section does not apply to any instrument executed prior to
6 August 1, 1959, nor to any decree, order, judgment, writ of any court, will,
7 or death certificate.

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