

Hall of the House of Representatives
87th General Assembly - Regular Session, 2009
Amendment Form

Subtitle of House Bill No. 2071

"TO CLARIFY THAT A CONTRACT FOR THE SALE OF REAL PROPERTY DOES NOT
CONVEY A RIGHT TO USE OR TO BENEFIT FROM THE REAL PROPERTY OR LIMIT
THE SELLER'S USE OF THE REAL PROPERTY UNTIL THE REAL PROPERTY IS
CONVEYED BY DEED."

Amendment No. 2 to House Bill No. 2071.

Amend House Bill No. 2071 as originally introduced:

Delete the title in its entirety and substitute:

"AN ACT TO CLARIFY THAT A CONTRACT FOR THE SALE OF REAL PROPERTY DOES NOT
CONVEY TO THE BUYER AN INTEREST IN THE MINERAL DEVELOPMENT OF THE REAL
PROPERTY UNTIL THE REAL PROPERTY IS CONVEYED BY DEED OR UNLESS AGREED
OTHERWISE IN WRITING; AND FOR OTHER PURPOSES."

AND

Delete the subtitle in its entirety and substitute:

"TO CLARIFY THAT A CONTRACT FOR THE SALE
OF REAL PROPERTY DOES NOT CONVEY AN
INTEREST IN THE MINERAL DEVELOPMENT OF
THE REAL PROPERTY UNTIL THE REAL
PROPERTY IS CONVEYED BY DEED OR UNLESS
AGREED OTHERWISE IN WRITING."

AND

Delete everything after the enacting clause and substitute the following:

"SECTION 1. Arkansas Code Title 18, Chapter 12, Subchapter 1 is
amended to add an additional section to read as follows:

18-12-107. Effect of a contract for the sale of real estate.

A contract for the sale of real property, including without limitation
mineral rights, does not convey to the buyer an interest in the mineral
rights or mineral development of the real property:



(1) Until the real property is conveyed by deed to the buyer upon final payment; or
(2) Unless the seller and the buyer agree otherwise in writing."

The Amendment was read _____
By: Representative Hyde
GLG/GLG - 03-16-2009 13:05
GLG167 _____
Chief Clerk