

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 AN INTEREST IN THE MINERAL DEVELOPMENT OF THE REAL PROPERTY
UNTIL THE REAL PROPERTY IS CONVEYED BY DEED OR UNLESS AGREED
OTHERWISE IN WRITING."

Amendment No. 3 to House Bill No. 2071.

Amend House Bill No. 2071 as engrossed, H3/17/09 (version: 03-17-2009 14:28):

Page 1, delete lines 29 through 34 and substitute the following:

"(a) 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 and their agreement is recorded in the county where the real property is located or the county where the real property is primarily located.

(b)(1) For a sale of real property under a contract, including without limitation a sale of mineral rights, the seller's interest in the mineral rights or mineral development of the real property, including without limitation any right the seller may have to execute and deliver a valid oil, gas, or mineral lease on the real property, shall not be affected until such interest is conveyed to the buyer in accordance with subsection (a) of this section.

(2) An oil, gas, or mineral lease executed by the seller shall continue to be in effect pursuant to its terms after the conveyance to the buyer.

(c) This act does not apply to a contract for the sale of real property that was entered into before August 1, 2009."



The Amendment was read _____

By: Representative Hyde
GLG/MAJ - 03-18-2009 08:47
GLG170

Chief Clerk