ARKANSAS SENATE

83rd General Assembly - Regular Session 2001

651d General Assembly - Regular Session, 2001
Amendment Form

Subtitle of House Bill No. 1185
"AN ACT TO REQUIRE LIENS AND JUDGMENTS TO REFLECT THE NAME OF THE
PERSON AUTHORIZED TO RELEASE THE LIEN OR JUDGMENT."

Amendment No. 1 to House Bill No. 1185.
Amend House Bill No. 1185 as engrossed, h2/7/01:
Delete everything after the enacting clause and substitute "SECTION 1. (a) Any attachment, claim, encumbrance, financing statement, lien, mortgage or security agreement filed of record against any real or personal property, and any judgment filed of record against any person, firm or corporation, shall display the name, address, and telephone number of the claim holder, lien holder or the judgment creditor, together with the name and title of the person authorized to release the claim, lien or judgment, or the person's successor. (b) Subsection (a) of this section shall not be applicable to any claim holder, lien holder or judgment creditor which is a financial institution insured by the Federal Deposit Insurance Corporation. (c) Subsection (a) of this section shall not be applicable to motor vehicle titles. (d) Clerks responsible for recording the documents enumerated in subsection (a) of this section, shall ensure the documents presented for filling display the information required by subsection (a) of this section. (e) The validity or priority of any attachment, claim, encumbrance, financing statement, lien, mortgage, or security agreement currently on file, or filed of record after the effective date of this act, shall not be affected by the failure of any person to comply with the requirements of
The Amendment was read the first time, rules suspended and read the second time and By: Senator Wilkinson
PBB/RCK

RCK928

Secretary