

ARKANSAS SENATE
83rd General Assembly - Regular Session, 2001
Amendment Form

Subtitle of Senate Bill No. 596

"AN ACT TO AMEND ARKANSAS CODE 18-45-202 CONCERNING THE PRIORITY OF
LIENS."

Amendment No. 1 to Senate Bill No. 596.

Amend Senate Bill No. 596 as originally introduced:

Delete Section 1, and substitute

"SECTION 1. Arkansas Code 18-45-202 is amended to read as follows:
18-45-202. Priority of lien.

(a) The lien provided for in this subchapter shall take precedence over, and be superior to, any mortgage or other obligation attaching against the property in all cases where the holder of the mortgage or other obligation shall permit the property to remain in the possession of and be used by the person owing and bound for the amount thereof.

(b) The lien provided for in this subchapter shall be subject to the ~~perfected~~ lien of a ~~financial institution or~~ vendor of automobiles, trucks, tractors, and all other motor-propelled conveyances retaining title therein for any claim for balance of purchase money due thereon.

(c) The lien shall not take precedence over a bona fide purchaser for value of any automobile, truck, tractor, and other motor-propelled conveyances without either actual or constructive notice."

.RCK968

The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Miller
PBB/RCK
RCK968

Secretary