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:

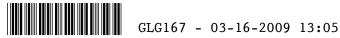
"TO CLARIFY THAT A CONTRACT FOR THE SALE OF REAL PROPERTY DOES NOT CONVEY AN INTEREST IN THE MINERAL DEVELOPMENT OF THE REAL PROPERTY UNTIL THE REAL PROPERTY IS CONVEYED BY DEED OR UNLESS AGREED OTHERWISE IN WRITING."

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 t	the r	eal pro	pert	y is	s conve	eyed by	deed deed	to t	he	buyer	upon
final	payme	ent; or											
	(2)	Unless	the	seller	and	the	buyer	agree	otherv	vise :	in	writir	ıg."
The Ame	ndmon	t was read											
By: Repi													
		16-2009 13	:05					_					
GLG167													Chief Clerk