

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005

A Bill

HOUSE BILL 2805

4
5 By: Representative Lamoureux
6
7

For An Act To Be Entitled

8
9 AN ACT CONCERNING THE ENFORCEMENT OF MORTGAGES,
10 DEEDS OF TRUST, AND VENDOR'S LIENS; AND FOR OTHER
11 PURPOSES.
12

Subtitle

13
14 AN ACT CONCERNING THE ENFORCEMENT OF
15 MORTGAGES, DEEDS OF TRUST, AND VENDOR'S
16 LIENS.
17
18

19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
20

21 SECTION 1. Arkansas Code § 18-49-106 is amended to read as follows:

22 18-49-106. Redemption of real property.

23 (a)(1) In all cases where real property is sold under an order or
24 decree of the circuit court or a court exercising circuit jurisdiction in the
25 foreclosure of mortgages and deeds of trust, the mortgagor or his or her
26 heirs or legal representatives shall have the right to redeem the property so
27 sold.

28 (2) This may be done at any time within one (1) year from the
29 date of sale, by the payment of the amount for which the property was sold,
30 together with interest thereon, at the rate borne by the decree or judgment,
31 and the cost of foreclosure and sale.

32 ~~(b)(3)~~ The mortgagor may waive the right of redemption in the
33 mortgage or deed of trust so executed and foreclosed.

34 (b) A person entitled to notice of a sale under this subchapter who
35 did not have notice shall have the right to redeem the property by paying the
36 total amount of the debt for which the property was foreclosed within thirty



1 (30) days after the date of sale.
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36