

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 86th General Assembly
3 Regular Session, 2007

A Bill

HOUSE BILL 2459

4
5 By: Representative Lamoureux
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For An Act To Be Entitled

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9 AN ACT TO AMEND ARKANSAS CODE § 18-1-101 TO
10 PROVIDE FOR THE NOTICE TO BE GIVEN TO A LIEN
11 HOLDER IN THE EVENT OF A FAILURE TO COMPLY WITH A
12 LIEN'S FILING FORM REQUIREMENTS; AND FOR OTHER
13 PURPOSES.
14

Subtitle

15
16 TO AMEND ARKANSAS CODE § 18-1-101 TO
17 PROVIDE FOR THE NOTICE TO BE GIVEN A
18 LIEN HOLDER IN THE EVENT OF A FAILURE TO
19 COMPLY WITH A LIEN'S FILING FORM
20 REQUIREMENTS.
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23 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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25 SECTION 1. Arkansas Code § 18-1-101 is amended to read as follows:

26 (a)(1) Any attachment, claim, encumbrance, financing statement, lien,
27 mortgage, or security agreement filed of record against any real or personal
28 property and any judgment filed of record against any person, firm, or
29 corporation shall display the name, address, and telephone number of the
30 claim holder, lien holder, or judgment creditor, together with the name and
31 title of the person authorized to release the claim, lien, or judgment, or
32 the person's successor.

33 (2) If an attachment, claim, encumbrance, financing statement,
34 lien, mortgage, or security agreement does not conform with the requirements
35 of subdivision (a)(1) of this section, notice of an action commenced under §
36 18-50-101 et seq. shall be given to the holder of the attachment, claim,



1 encumbrance, financing statement, lien, mortgage, or security agreement at
2 the address of the real property as shown on the county assessor's records at
3 the time the notice is sent.

4 (b) ~~Subsection (a)~~ Subdivision (a)(2) of this section shall not be
5 applicable to:

6 (1) Any claim holder, lien holder, or judgment creditor which is
7 a financial institution insured by the Federal Deposit Insurance Corporation;
8 or

9 (2) Motor vehicle titles.

10 (c) Clerks responsible for recording the documents enumerated in
11 subsection (a) of this section shall ensure that the documents presented for
12 filing display the information required by subsection (a) of this section.

13 (d) The validity or priority of any attachment, claim, encumbrance,
14 financing statement, lien, mortgage, or security agreement currently on file,
15 or filed of record after August 13, 2001, shall not be affected by the
16 failure of any person to comply with the requirements of this section.

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