

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
4

As Engrossed: H3/23/07

A Bill

HOUSE BILL 2459

5 By: Representative Lamoureux
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For An Act To Be Entitled

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 TO AMEND ARKANSAS CODE § 18-1-101 TO
16 PROVIDE FOR THE NOTICE TO BE GIVEN A
17 LIEN HOLDER IN THE EVENT OF A FAILURE TO
18 COMPLY WITH A LIEN'S FILING FORM
19 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, security agreement, or judgment is filed on or after August
35 13, 2001, and does not comply with subdivision (a)(1) of this section, notice
36 of an action commenced under § 18-50-101 et seq. shall be given by



1 publication as provided in § 18-50-105.

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

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

7 (2) Motor vehicle titles.

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

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

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16 /s/ Lamoureux
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