

HOUSE BILL NO. 155

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-SECOND LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE MURKOWSKI

Introduced: 2/28/01

Referred: Labor and Commerce, Resources

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the recording and use of master forms for recorded documents."**

2 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

3 *** Section 1.** AS 40.17.050 is repealed and reenacted to read:

4 **Sec. 40.17.050. Master forms.** (a) A person may record a master form of a
5 document if the form is clearly marked, stamped, or otherwise contains a clear legend
6 to identify the form as a master, sample, or similar standardized or reference form.
7 The form is entitled to recording without an acknowledgment or proof or certification,
8 without identification or description of specific real property, and without naming a
9 specific seller, purchaser, trustor, beneficiary, trustee, or other person. The form may
10 contain the name or other identification of the person causing the recordation of the
11 form and intending to use the form. The recorder shall index the master form in a
12 manner generally the same as the indexing system used for the same type of
13 document.

14 (b) After recording under (a) of this section, a provision of a recorded master
15 form may be included as provided by (c) of this section for any purpose in a document

1 without including the full provision in the document referring to the master form
2 provision. To make the incorporation by reference effective for the purposes of this
3 chapter, the referenced master form must have been recorded in the recording district
4 where the document incorporating the referenced provision is being recorded.

5 (c) To incorporate by reference a master form or selected provisions of a
6 master form, the document in which the master form or provision is to be incorporated
7 must contain a statement for each recording district where the document is to be
8 recorded that

9 (1) gives the specific date when the referenced master form was
10 recorded in the recording district;

11 (2) identifies the referenced master form by referring to the recording
12 information for the referenced master form from the records of the recording district
13 where the recorded master form appears; and

14 (3) if less than all of the provisions of the referenced master form are
15 being incorporated, identifies the incorporated provisions by paragraph, section, or
16 other specification method that definitely identifies the incorporated provisions; in the
17 absence of specific designations, the entire referenced master form is considered to be
18 incorporated in the document.

19 (d) The recording of a document that includes in the document by reference
20 under (c) of this section a provision of or the entire contents of a master form that was
21 recorded under this section operates as constructive notice of the entire master form,
22 including all incorporated provisions of the referenced master form.

23 (e) A multiple part document that contains a short form of the document and
24 additional parts containing the full text of any master form provisions being
25 incorporated by reference may be used. If the short form of the multiple part
26 document satisfies the requirements of (c) of this section, the short form of the
27 multiple part document may be separated from the other part of the multiple part
28 document and recorded by itself. The provisions of this section related to the
29 incorporation by reference of a previously recorded master form or master form
30 provision apply to the separated and recorded portion of a multiple part document.
31 The recorder is not required to separate the parts of a multiple part document, but the

1 recorder may separate the parts and record only the short form of the multiple part
2 document if the unrecorded portion of the multiple part document is clearly designated
3 or marked as a portion that does not need to be recorded.

4 (f) Nothing in this section related to the use of master forms, the incorporation
5 by reference of the provisions of master forms, or the constructive notice provided by
6 master forms is intended to alter or modify the general contract law rules governing
7 the effectiveness of instruments between the parties to a transaction, including the
8 rules governing deeds of trust and the effectiveness and binding nature of provisions
9 incorporated in documents by reference.

10 (g) In this section, "master form" includes a master form of a deed of trust.