

Introduced: 3/13/72
Referred: Judiciary

1 IN THE SENATE

BY THE JUDICIARY COMMITTEE
BY REQUEST

2 SENATE BILL NO. 377

FCC

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to exemptions from the Alaska
7 Securities Act."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 45.55.140(b)(2) is amended to read:

10 (2) a transaction in a bond or other evidence of indebted-
11 ness secured by a real or chattel mortgage or deed of trust, or by an
12 agreement for the sale of real estate or chattels, if the entire
13 mortgage, deed of trust, or agreement, together with all the bonds or
14 other evidence of indebtedness, secured thereby, is offered and sold
15 as a unit, provided, however, that subsequent exchange of the mortgage
16 or deed of trust for one on other or additional property to protect
17 the creditor shall not terminate the exemption, if such exchange was
18 not made pursuant to an agreement made at the time of the original
19 transaction;