

Introduced: 1/18/73
Referred: Judiciary

1 IN THE HOUSE

BY FINK AND HUBER

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CS HOUSE BILL NO. 92

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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EIGHTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act relating to contractual restrictions on the transferability of interests in realty."

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

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* Section 1. AS 45.45 is amended by adding a new section to read:

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ARTICLE 4. REAL ESTATE TRANSFERS.

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Sec. 45.45.130. RESTRICTIONS ON TRANSFERS PROHIBITED. No person selling or financing the sale of an interest in real estate may include in a contract or security agreement in connection with the transaction any clause providing that a transfer or attempted transfer of beneficial ownership of the interest constitutes a default under the contract or security agreement, or providing for acceleration of payments as the result of a transfer or attempted transfer of ownership of the interest. Any clause purporting to have this effect shall be void and unenforceable.

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