

Original sponsors: Fink and Huber

Offered: 2/23/73
Referred: Rules

1 IN THE HOUSE

BY THE JUDICIARY COMMITTEE

2 CS FOR HOUSE BILL NO. 92

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST SESSION

5 A BILL

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

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

9 * Section 1. AS 34.15 is amended by adding a new section to read:

10 ARTICLE 4. TRANSFER OF INTEREST IN REAL ESTATE.

11 Sec. 34.15.370. RESTRICTIONS ON TRANSFERS PROHIBITED. No person
12 selling or financing the sale of an interest in real estate may
13 include in a contract or security agreement in connection with the
14 transaction any clause providing that a transfer or attempted transfer
15 of beneficial ownership of the interest constitutes a default under
16 the contract or security agreement, or providing for acceleration of
17 payments as the result of a transfer or attempted transfer of owner-
18 ship of the interest. Any clause purporting to have this effect shall
19 be void and unenforceable.

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