

Introduced: 1/23/75
Referred: Commerce and
Judiciary

1 IN THE HOUSE

BY FINK

2 *CS* HOUSE BILL NO. 48

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH 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 include
13 in a contract or security agreement in connection with the transaction
14 any clause providing that a transfer or attempted transfer of beneficial
15 ownership of the interest constitutes a default under the contract or
16 security agreement, or providing for acceleration of payments as the
17 result of a transfer or attempted transfer of ownership of the interest.
18 Any clause purporting to have this effect shall be void and unenforceable.

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