

**SB0511/538879/1**

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL 511

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, before “Conservation” insert “Sale of Property Encumbered by a”; in the same line, strike “Easements – Notification of Buyers” and substitute “Easement”; strike beginning with “requiring” in line 3 down through “easement” in line 6 and substitute “establishing that a purchaser has the right to rescind a contract for the sale of property encumbered by a conservation easement if the seller fails to give the purchaser a copy of certain conservation easements within a certain time and the contract of sale fails”; in line 6, after “notice” insert “under certain circumstances”; in lines 6 and 8, in each instance, strike “buyer” and substitute “purchaser”; and in line 10, strike “providing for certain exceptions;”.

AMENDMENT NO. 2

On page 2, in line 20, after “(B)” insert “(1)”; in the same line, strike “**A CONTRACT FOR**” and substitute “**THIS SECTION APPLIES TO**”; in line 21, strike “**IS NOT ENFORCEABLE BY THE SELLER UNLESS:**” and substitute a period; after line 21, insert:

**“(2) THIS SECTION DOES NOT APPLY TO THE SALE OF PROPERTY IN AN ACTION TO FORECLOSE A MORTGAGE OR DEED OF TRUST.**

**(C) A PURCHASER HAS THE RIGHT TO RESCIND A CONTRACT FOR THE SALE OF PROPERTY IF:**;

in line 22, strike “**THE PURCHASER IS GIVEN**” and substitute “**THE SELLER FAILS TO GIVE THE PURCHASER**”; and in line 26, strike “**CONTAINS**” and substitute “**FAILS TO CONTAIN**”.

(Over)

On page 3, strike beginning with “**IF**” in line 10 down through “**CANCELLATION.**” in line 15; in line 21, strike “**(C)**” and substitute “**(D)**”; in line 30, strike “**(D)**” and substitute “**(E)**”; and in the same line, strike “**(B) AND (C)**” and substitute “**(C) AND (D)**”.

On page 4, strike in their entirety lines 3 through 5, inclusive.

AMENDMENT NO. 3

On page 3, in lines 7, 15, and 18, in each instance, strike “**BUYER**” and substitute “**PURCHASER**”; in line 16, strike “**BUYER’S**” and substitute “**PURCHASER’S**”; and in lines 18, 19, 21, 23, and 29, in each instance, strike “**TRANSFER**” and substitute “**SALE**”.