SENATE COMMITTEE AMENDMENTS

2018 Regular Session

Amendments proposed by Senate Committee on Judiciary A to Original Senate Bill No. 405 by Senator Price

- 1 AMENDMENT NO. 1
- 2 On page 1, line 8, after "<u>In</u>" delete "<u>a</u>" and insert "<u>an incorporated</u>"
- 3 AMENDMENT NO. 2
- 4 On page 2, line 1, after "in the" insert "mortgage and"
- 5 AMENDMENT NO. 3
- 6 On page 3, line 3, after "property," insert "including but not limited to all mortgage
- 7 holders,"
- 8 AMENDMENT NO. 4
- 9 On page 3, line 5, after "shall" delete the remainder of the line and insert
- "cause the forfeiture of any and all rights of the"
- 11 AMENDMENT NO. 5
- On page 3, line 24, delete "Paragraph" and insert "Paragraphs (A)(5) and"
- 13 AMENDMENT NO. 6
- On page 4, line 29, delete "<u>legal</u>" and on page 5, line 1, delete the period and insert "<u>,at the</u>
- 15 Wall Street Journal prime rate."
- 16 AMENDMENT NO. 7
- 17 On page 5, line 13, after "(A)(2)" insert ",(3),"
- 18 AMENDMENT NO. 8
- On page 5, line 15, delete "plus all accrued interest,"
- 20 AMENDMENT NO. 9
- 21 On page 5, delete lines 17 and 18 and insert
- 22 "(A)(2)(a) of this Section, which lien and privilege shall rank based on the date
- of recording in the mortgage records, the affidavit, and resolution as required
- 24 <u>in Subsubparagraphs (A)(2)(a) and (c), and the lien and privilege shall be</u>
- 25 <u>inferior to all previously recorded mortgages, privileges, liens, and judgments."</u>
- 26 AMENDMENT NO. 10
- 27 On page 5, line 19, delete "interests."
- 28 AMENDMENT NO. 11
- 29 On page 5, line 20, delete "pledged" and insert "encumbered"

- 1 AMENDMENT NO. 12
- 2 On page 5, line 25, after "<u>G</u>" delete the remainder of the line and lines 26 through 29
- 3 AMENDMENT NO. 13
- 4 On page 6, delete lines 1 through 22 and insert
- ". Notwithstanding the provisions of this Section, no recorded mortgage privilege, lien, or judgment encumbering the subject property shall be extinguished or impaired by the accrual of acquisitive prescription under this Section, and any holder of a mortgage, privilege, lien or judgment, encumbering the subject property may enforce its rights through foreclosure, including the seizure and sale of the subject property, as though acquisitive prescription had not accrued."

AMENDMENT NO. 14

12

- On page 7, line 3, at the end of the sentence insert
- "Notwithstanding the provisions of this Subsection, no mortgage, privilege, lien or judgment encumbering the subject property shall be extinguished or impaired by the accrual of acquisitive prescription under this Section, and any holder of a mortgage, privilege, lien or judgment, encumbering the subject property may enforce its rights through foreclosure, including the seizure and sale of the subject property, as though acquisitive prescription had not accrued."
- 21 AMENDMENT NO. 15
- 22 On page 7, line 16, delete "and the rights created in Subsection G of this Section"