

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Regulatory Reform &
2 Economic Development Subcommittee
3 Representative Robinson, W. offered the following:

Amendment (with title amendment)

Remove lines 19-50 and insert:

475.279 Residential loan alternative agreements for the
disposition of residential real property.-

(1) As used in this section, the term:

(a) "Disposition" means a transfer or voluntary conveyance
of the title or other ownership interest in residential real
estate.

(b) "Residential loan alternative agreement" means a
signed writing between a person and seller or owner of
residential real property that:

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16 1. Grants an exclusive right to a person to act as a broker
17 for the disposition of the property.

18 2. Has an effective duration of more than two years.

19 3. Provides the person pay compensation to the seller or
20 owner.

21 (c) "Residential real property" means improved residential
22 property of four units or fewer or unimproved residential real
23 property intended for four units or fewer.

24 (2) A residential loan alternative agreement for the
25 disposition of residential real property may not exceed a term
26 of 6 months and may not be renewed.

27 (3) A residential loan alternative agreement may not
28 authorize a person to place a lien or otherwise encumber any
29 residential real property. A residential loan alternative
30 agreement may not constitute a lien, encumbrance, or security
31 interest in the residential real property. A court may not
32 enforce a residential loan alternative agreement by a lien or
33 constructive trust in the residential real property or upon the
34 proceeds of the disposition of the residential real property.

35 (4) A residential loan alternative agreement must require
36 notice to and written consent of the seller or owner before the
37 person may assign the residential loan alternative agreement to
38 another person.

39 (5) As a matter of public policy, a residential loan
40 alternative agreement that does not meet the requirements of

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41 this section is unenforceable in law or equity. In addition, a
42 residential loan alternative agreement may not be recorded by
43 the clerk of the circuit court.

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T I T L E A M E N D M E N T

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Remove lines 2-11 and insert:

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An act relating to residential loan alternative agreements;

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creating s. 475.279, F.S.; defining terms; specifying a

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limitation on the term of a residential loan alternative

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agreement for the disposition of residential real property;

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prohibiting a court from enforcing a residential loan

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alternative agreement by certain means; requiring notice to and

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consent of the residential property owner before a residential

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loan alternative agreement may be assigned; providing

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construction