

ENGROSSED HOUSE AMENDMENT
TO
ENGROSSED SENATE BILL NO. 84

By: Wright of the Senate
and
Vaughn of the House

(cities and towns - restrictive covenants - codification -
effective date)

AMENDMENT NO. 1. Strike the title, enacting clause and entire bill
and insert

An Act relating to cities and towns; allowing
amendment to restrictive covenants under certain
circumstances; requiring notice under certain
circumstances; specifying voting power of parcels
in real estate additions; providing for
codification; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 42-106.1 of Title 11, unless
there is created a duplication in numbering, reads as follows:

A. Any restrictive covenant on property contained in a
residential addition may be amended if:

1. The restrictive covenant has been in existence for at least ten (10) years and the amendment is approved by the owners of at least seventy percent (70%) of the parcels contained in the addition or the amount specified in the restrictive covenant, whichever is less; or

2. The restrictive covenant has been in existence for at least fifteen (15) years and the amendment is approved by the owners of at least sixty percent (60%) of the parcels contained in the addition or the amount specified in the restrictive covenant, whichever is less.

B. Where a preliminary plat has been filed for a residential addition, the requirements of paragraphs 1 and 2 of subsection A of this section shall include all the parcels contained in the preliminary plat.

C. In the absence of a provision providing for the amendment of the restrictive covenants of a residential addition the requirements of paragraphs 1 and 2 of subsection A of this section shall apply. A thirty-day notice of any meeting called to amend the restrictive covenants shall be provided to the owners of every parcel contained in the addition. Each parcel shall be entitled to one vote.

SECTION 2. This act shall become effective November 1, 1995."

Passed the House of Representatives the 17th day of April, 1995.

Speaker of the House of
Representatives

Passed the Senate the ____ day of _____, 1995.

President of the Senate