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SHORT TITLE: Property; requiring copy of covenants and restrictions of real estate development to be provided to buyer; codification; effective date.

STATE OF OKLAHOMA

2nd Session of the 46th Legislature (1998)

SENATE BILL NO. 1177

By: Smith of the Senate

and

Webb of the House

AS INTRODUCED

An Act relating to property; requiring copy of covenants and restrictions of real estate development to be provided to buyer; authorizing fee; 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 857 of Title 60, unless there is created a duplication in numbering, reads as follows:

A copy or a certified copy of all of the recorded covenants and restrictions of a real estate development shall be provided by the title company upon the request of any buyer of property in the real estate development as a part of the closing of the real estate sale. The buyer may be charged no more than Ten Dollars (\$10.00) for the copy, and the copy shall be mailed no more than thirty (30) days of the date of the closing.

SECTION 2. This act shall become effective November 1, 1998.

46-2-1840

KSM