

Amend CSHB 611 (house committee printing) as follows:

(1) Strike SECTIONS 4, 6, and 11 of the bill and renumber subsequent SECTIONS of the bill accordingly.

(2) On page 5, line 2, strike "90" and substitute "30".

(3) On page 5, line 3, strike "90th" and substitute "30th".

(4) On page 6, line 25, strike "90" and substitute "30".

(5) On page 6, line 26, strike "90th" and substitute "30th".

(6) On page 9, line 16, strike "90" and substitute "30".

(7) On page 9, line 17, strike "90th" and substitute "30th".

(8) On page 10, line 6, strike "232.033,".

(9) Add the following appropriately numbered SECTIONS to the bill and renumber subsequent SECTIONS of the bill accordingly:

SECTION _____. Section 232.031, Local Government Code, is amended by adding Subsection (e) to read as follows:

(e) The prohibition under Subsections (a) and (d) does not prohibit advertising the sale of land for which a subdivision plat has not been approved.

SECTION _____. Section 5.064, Property Code, is amended to read as follows:

Sec. 5.064. SELLER'S REMEDIES ON DEFAULT. A seller may enforce the remedy of rescission or of forfeiture and acceleration against a purchaser in default under an executory contract for conveyance of real property only if:

(1) the seller notifies the purchaser of:

(A) the seller's intent to enforce a remedy under this section; and

(B) the purchaser's right to cure the default within the 30-day period described by Section 5.065;

(2) the purchaser fails to cure the default within the 30-day period described by Section 5.065; ~~and~~

(3) Section 5.066 does not apply; and

(4) the contract has not been recorded.

SECTION _____. Section 5.066(a), Property Code, is amended to read as follows:

(a) If a purchaser defaults after the purchaser has paid 40 percent or more of the amount due or the equivalent of 48 monthly payments under the executory contract or, regardless of the amount

the purchaser has paid, the executory contract has been recorded,
the seller is granted the power to sell, through a trustee
designated by the seller, the purchaser's interest in the property
as provided by this section. The seller may not enforce the remedy
of rescission or of forfeiture and acceleration after the contract
has been recorded.

SECTION _____. Section 5.076, Property Code, is amended by
adding Subsection (e) to read as follows:

(e) A seller who violates this section is liable to the
purchaser in the same manner and for the same amount as a seller who
violates Section 5.079 is liable to a purchaser, except the damages
may not exceed the greater of the value of the property or the
amount paid under the contract. An action to recover damages under
this section may be brought as an action for declaratory judgment
under Chapter 37, Civil Practice and Remedies Code. This subsection
does not limit or affect any other rights or remedies a purchaser
has under other law.

SECTION _____. Subchapter D, Chapter 5, Property Code, is
amended by adding Section 5.0765 to read as follows:

Sec. 5.0765. ENCUMBERED TITLE TRANSFERRED ON RECORDING.
Notwithstanding any other law, on recording, an executory contract
conveys legal title to the purchaser, subject to a lien retained by
the seller for the amount of the unpaid contract price less any
lawful deductions. Extrinsic evidence may be used to supply the
legal description of the property if that information is not
apparent from the contract.

SECTION _____. Section 5.081, Property Code, is amended by
amending Subsection (a) and adding Subsection (h) to read as
follows:

(a) A purchaser, at any time and without paying penalties or
charges of any kind, is entitled to convert the purchaser's
interest in property under an executory contract into recorded,
legal title in accordance with this section, regardless of whether
the seller has recorded the executory contract.

(h) This section may not be construed to limit the
purchaser's equitable interest in the property established by other
law, if any, or any other rights of the purchaser under this

subchapter.

SECTION _____. Section 5.066(g), Property Code, is repealed.

SECTION _____. The changes made by this Act to Subchapter D, Chapter 5, Property Code, apply to an executory contract entered into on or after the effective date of this Act. An executory contract entered into before the effective date of this Act is governed by the law in effect on the date the contract was entered into, and that law is continued in effect for that purpose.