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Proposed Amendments to SB 207  
Nevada Land Title Association  
Contact: Micki Johnson, President, (702) 378-1247

The Nevada Land Title Association has tremendous concerns with respect to SB 207, as currently written. If passed, the title industry will be unable to insure real property that is subject to probate because the industry would not know if a deed was floating around and might surface after probate was finalized.

Therefore, we suggest the following amendments to the measure:

Page 1, Section 1, lines 3 – 7

- ~~1. The owner of an interest in real property may create a deed that conveys his interest in real property to a grantee which becomes effective upon the death of the owner. Such a conveyance is subject to liens on the property in existence on the date of the death of the owner.~~

Replacement language:

1. A deed that conveys an interest in real property, including and debt secured by a lien on real property, to a grantee beneficiary designated by the owner and that expressly states that the deed is effective on the death of the owner transfers the interest to the designated grantee beneficiary effective on the death of the owner subject to all conveyances, assignments, contracts, mortgages, deeds of trust, liens, security pledges and other encumbrances made by the owner or to which the owner was subject during the owner's lifetime. Said deed must be recorded during the grantor's lifetime.

Proposal: Delete existing language and substitute replacement language.

Reason: The proposed language better clarifies that the deed must be recorded prior to the grantor's death and must state that it is not effective until the death of the grantor.

ASSEMBLY JUDICIARY  
DATE: 4/28/03 ROOM 3138 EXHIBIT C  
SUBMITTED BY: C. Rocky Finseth

C-1081