
SENATE BILL No. 295

DIGEST OF INTRODUCED BILL

Citations Affected: IC 32-21-4-3.

Synopsis: Instruments of defeasance. Requires certain instruments of defeasance concerning the conveyance of an estate in land, except deeds of defeasance or bonds, to: (1) be in a form required by the deed; (2) contain an accurate legal description of the estate in land; (3) be dated; (4) have been acknowledged before a notary public; (5) have been made for consideration; and (6) be recorded within 90 days after the date of the deed.

Effective: July 1, 2005.

Steele

January 6, 2005, read first time and referred to Committee on Judiciary.

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First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

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SENATE BILL No. 295



A BILL FOR AN ACT to amend the Indiana Code concerning property.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 32-21-4-3 IS AMENDED TO READ AS
- 2 FOLLOWS [EFFECTIVE JULY 1, 2005]: Sec. 3. (a) This section
- 3 applies when a deed:
- 4 (1) purports to contain an absolute conveyance of any estate in
- 5 land; and
- 6 (2) is made or intended to be made defeasible by:
- 7 (A) a deed of defeasance;
- 8 (B) a bond; or
- 9 (C) another instrument.
- 10 (b) The original conveyance is not defeated or affected against any
- 11 person other than ~~(1)~~ the maker of the defeasance, ~~(2)~~ the heirs or
- 12 devisees of the maker of the defeasance, or ~~(3)~~ persons having actual
- 13 notice of the defeasance unless the instrument of defeasance is:
- 14 (1) **a deed of defeasance or bond that is recorded in the**
- 15 **manner provided by law within ninety (90) days after the date**
- 16 **of the deed; or**
- 17 (2) **another instrument that:**



- 1 **(A) is in a form required by the deed;**
- 2 **(B) contains an accurate legal description of the estate in**
- 3 **land;**
- 4 **(C) is dated;**
- 5 **(D) has been acknowledged before a notary public;**
- 6 **(E) has been made for consideration; and**
- 7 **(F) is recorded in the manner provided by law within ninety**
- 8 **(90) days after the date of the deed.**

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