



**SENATE AMENDMENT 1,
TO 1995 SENATE BILL 293**

November 1, 1995 - Offered by Senator PETAK.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 1, line 2: delete "and leases" and substitute ", leases and profits".

3 **2.** Page 2, line 1: delete "**and leases**" and substitute "**, leases and profits**".

4 **3.** Page 2, line 3: delete "or leases, or both" and substitute ", leases or profits".

5 **4.** Page 2, line 22: after "(b)" insert: "Unless otherwise agreed upon in writing,
6 the assignee may not exercise any right to collect rents or profits created under an
7 assignment until the assignor is in default on the obligation to the assignee."

8 **5.** Page 2, line 23: after "rents" insert "or profits".

9 **6.** Page 3, line 5: after that line insert:

10 "(5) This section does not invalidate assignments of leases, rents or profits that
11 were perfected by other means before the effective date of this subsection [revisor
12 inserts date]."

13 (END)