

2012 Kansas Statutes

53-109. Prohibited notarial acts; financial or beneficial interest. (a) A notary public who has a direct financial or beneficial interest in a transaction shall not perform any notarial act in connection with such transaction.

(b) For purposes of this act, a notary public has a direct financial or beneficial interest in a transaction if the notary public:

(1) With respect to a financial transaction, is named, individually, as a principal to the transaction;

(2) with respect to real property, is named, individually, as a grantor, grantee, mortgagor, mortgagee, trustor, trustee, beneficiary, vendor, vendee, lessor or lessee, to the transaction.

(c) For purposes of this act, a notary public has no direct financial or beneficial interest in a transaction when the notary public acts in the capacity of an agent, employee, insurer, attorney, escrow agent or lender for a person having a direct financial or beneficial interest in the transaction.

History: L. 1915, ch. 258, § 1; R.S. 1923, 53-109; L. 1980, ch. 159, § 7; July 1.