

FIRST REGULAR SESSION

SENATE BILL NO. 433

96TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR KRAUS.

Read 1st time March 1, 2011, and ordered printed.

TERRY L. SPIELER, Secretary.

1883S.011

AN ACT

To amend chapter 443, RSMo, by adding thereto one new section relating to deeds of trust.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 443, RSMo, is amended by adding thereto one new
2 section, to be known as section 443.323, to read as follows:

**443.323. 1. For any beneficiary who is not the originating
2 beneficiary on the deed of trust, the beneficiary shall record a summary
3 document regarding the beneficiary's legal interest in the deed of trust
4 that contains the following information in chronological order:**

5 **(1) The full name and address of record of every prior
6 beneficiary on the deed of trust;**

7 **(2) The date, recordation number, or other unique designation
8 of the instrument, and a description of the instrument that conveyed
9 the interest of each beneficiary.**

10 **2. The summary document prescribed by this section shall be
11 recorded at the same time and place that the notice of trustee's sale is
12 recorded pursuant to section 443.320 and a copy of the summary
13 document shall be attached to any notice of trustee's sale otherwise
14 required to be provided as prescribed by law.**

15 **3. Failure to properly record the summary document that
16 demonstrates evidence of title for the foreclosing beneficiary as of the
17 date of the trustee's sale as prescribed by this section that result in a
18 voidable sale.**

19 **4. Any person with an interest in the trust property may file an
20 action to void the trustee's sale for failure to comply with this section
21 and is entitled to an award of attorney fees as well as damages as**

22 otherwise provided by law if the person substantially prevails,
23 including an award of attorney fees for any injunction or other
24 provisional remedies related to the claim.

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