

FIRST REGULAR SESSION

SENATE BILL NO. 159

99TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR DIXON.

Pre-filed December 1, 2016, and ordered printed.

ADRIANE D. CROUSE, Secretary.

0186S.011

AN ACT

To repeal section 443.320, RSMo, and to enact in lieu thereof one new section relating to the publication of electronic notice of the sale of real estate.

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

Section A. Section 443.320, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 443.320, to read as follows:

443.320. 1. The notice required by section 443.310 shall set forth the date
2 and book and page of the record of such mortgages or deeds of trust, the grantors,
3 the time, terms and place of sale, and a description of the property to be sold, and
4 shall be given by advertisement[.].

5 2. The notice made under subsection one of this section shall be
6 made through one of the following two methods, at the discretion of the
7 trustee:

8 (1) An electronic notice posted for a minimum of twenty-one
9 consecutive days on an internet website hosted by an entity that
10 maintains such website for the purposes of providing web-based notice
11 of foreclosure sales. The last day of posting shall occur on the
12 scheduled foreclosure date as set forth in the posted notice. The
13 provisions of chapter 493 shall not apply to any web-based notice
14 posted under this section. The entity providing such web based notices
15 shall not restrict access to the site by way of a registration or log in
16 requirement. Nothing in this section shall be construed to authorize
17 the giving of any shorter notice than that required by the mortgage or
18 deed of trust. Any entity providing notice shall be a Missouri
19 corporation or Missouri limited liability company formed under

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

20 chapters 347 to 356 and in good standing with the Missouri secretary
21 of state. Such entity shall maintain an errors and omissions policy of
22 insurance in an amount not less than one million dollars and general
23 liability insurance in an amount not less than one million dollars. Such
24 entity shall have its principle office located in Missouri. The fee
25 charged for posting such notice shall not exceed the regular local
26 classified advertising rate of newspapers authorized to carry legal
27 publications in that county. The entity providing notice shall maintain
28 a historical record for each posting for a period of five years from the
29 day the notice was posted. The entity posting notices shall list notices
30 grouped by the county in which the property is located. Where the
31 property to be sold is located in more than one county, the notices shall
32 be posted under each county in which a part of the property is
33 located. The entity providing notice shall issue an affidavit at the
34 conclusion of posting. The affidavit shall state the dates the notice was
35 posted, that the entity is in compliance with the requirements of this
36 section, and shall have a copy of such notice attached to the affidavit;
37 or

38 **(2)** A notice inserted for at least twenty times, and continued to the day
39 of the sale, in some daily newspaper, in counties having cities of fifty thousand
40 inhabitants or more, and in all other counties such notice shall be given by
41 advertisement in some weekly newspaper published in such county for four
42 successive issues, the last insertion to be not more than one week prior to the day
43 of sale, or in some daily, triweekly or semiweekly paper published in such county
44 at least once a week for four successive weeks. Such notice shall appear on the
45 same day of each week, the last insertion to be not more than one week prior to
46 the day of sale, and if there be no newspaper published in such county or city,
47 such notice shall be published in the nearest newspaper thereto in this
48 state. Nothing in this section shall be construed to authorize the giving of any
49 shorter notice than that required by such mortgage or deed of trust. Where the
50 property to be sold lies wholly or in part within the corporate limits of any city
51 having or that may hereafter have a population of fifty thousand inhabitants or
52 more, then the notice provided for in this section shall be published in a daily
53 newspaper in such city and where the property to be sold lies wholly or in part
54 within the corporate limits of a city extending into two or more counties, then the
55 notice provided for in this section shall be published in some newspaper

56 published in the county in which the property lies, in the manner provided in this
57 section for publication in such county, even though such property may lie in a city
58 having a population of fifty thousand inhabitants or more. Where the property
59 to be sold is located in more than one county, the notices required in this section
60 shall be published in each county in which a part of the property is
61 located. Other provisions of this section to the contrary notwithstanding, in any
62 county of the first class not having a charter form of government and containing
63 a portion of a city with a population over three hundred fifty thousand and in any
64 county of the second class containing a portion of a city with a population over
65 three hundred fifty thousand, the notice requirements of section 443.310 and this
66 section may be met by advertisement in some weekly newspaper published in
67 such counties for four successive issues, the last insertion to be not more than one
68 week prior to the date of the sale.

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Bill

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