

1st Sub. H.B. 400

CONDOMINIUM AND COMMUNITY ASSOCIATION PROVISIONS

SENATE FLOOR AMENDMENTS

AMENDMENT 1

MARCH 5, 2008 4:15 PM

Senator **Michael G. Waddoups** proposes the following amendments:

1. *Page 3, Lines 72 through 77:*

72 ~~{(b)}~~ (c) (i) The lien for nonpayment of an assessment may be enforced by {+} sale or {+}
73 foreclosure of the unit owner's interest by the manager or management committee.

74 (ii) The {+} sale or {+} foreclosure under Subsection (4)(c)(i) shall be conducted in the same
75 manner as foreclosures {+} in deeds of trust or {+} ~~{of}~~ mortgages {+} or in any other
76 manner permitted by
77 law {+} .

77 ~~{(c)}~~ (d) (i) In any foreclosure {+} or sale {+} , the unit owner shall pay the costs and expenses

2. *Page 3, Line 84:*

84 committee may bid ~~{in}~~ on the unit at foreclosure {+} or other sale {+} and hold, lease, mortgage, or

3. *Page 6, Line 174:*

(9) If a lien is enforced by a sale conducted in the same manner as a sale to foreclose a deed of trust, as provided for in this section, the person purchasing the interest being sold shall file a quiet title action in the appropriate court.

174 ~~{(9)}~~ **(10)** Remedies provided in this section, by law, or in equity are not considered to be

4. *Page 8, Lines 220 through 225:*

220 (2) (a) The manager or board of directors may enforce a lien described in Subsection
221 (1) by {+} sale or {+} foreclosure of the owner's interest.

222 (b) The {+} sale or {+} foreclosure described in Subsection (2)(a) shall be conducted in the
223 same manner as foreclosures {+} in: (i) {+} ~~{of}~~ mortgages~~[-or]~~ ~~{.}~~

(ii) deeds of trust; or
(iii) any other manner permitted by law.

224 ~~{(ii) any other manner permitted by law.}~~

225 (3) In a {+} sale or {+} foreclosure described in Subsection (2)(a), the owner shall pay:

5. *Page 8, Lines 230 through 231:*

230 (a) bid at a {+} sale or {+} foreclosure described in Subsection (2)(a); and

231 (b) hold, lease, mortgage, or convey the lot that is subject to the lien.

(5) If a lien is enforced by a sale conducted in the same manner as a sale to foreclose a deed of trust, as provided for in this section, the person purchasing the interest being sold shall file a quiet title action in the appropriate court.