

# H.B. 164

## TRUST DEED FORECLOSURE CHANGES

Representative **LaVar Christensen** proposes the following amendments:

1. *Page 1, Line 19:*

19           ▶       establishes duties in the process of negotiating foreclosure relief; and

2. *Page 1, Lines 22 through 24:*

22   legal ability to do so {~~;and~~}     
23                {~~→ allows a default trustor to extend the foreclosure period by a month, no more than~~  
24   twice, by paying a monthly payment under the loan.}

3. *Page 4, Lines 99 through 102:*

99           (9) (a) A beneficiary or special servicer shall suspend foreclosure proceedings if:  
100            {~~(a)~~} (i) a default trustor successfully performs trial period modifications; and  
101            {~~(b)~~} (ii) the beneficiary or special servicer has the legal ability to do so under any applicable  
102   servicing contract.

(b) A resumption of foreclosure proceedings following a suspension under Subsection (9)(a) does not require the filing for record of another notice of default under Section 57-1-24 if a notice of default was filed for record before the suspension.

4. *Page 4, Lines 103 through 108:*

103            {~~(10) A default trustor engaged in good faith negotiations under this section with a~~  
104   single point of contact for foreclosure relief may extend the period described in Subsection

105   57-1-24(2) by one month, no more than twice, by paying the beneficiary during the period

106   described in Subsection 57-1-24(2), or during an extension of that time under this Subsection

107   (8), an amount equal to a full month's payment due under the loan.}

108            {~~(11)~~} (10) A beneficiary, special servicer, and single point of contact shall align their

5. *Page 4, Line 111:*

111            {~~(12)~~} (11) A default trustor shall provide to a single point of contact all financial information