



Senate Bill 2223

Presented by: Barry Haugen
President
Independent Community Banks of North Dakota (“ICBND”)

Before: Senate Political Subdivisions Committee
Senator Burckhard, Chairman

Date: January 28, 2021

Chairman Burckhard and members of the Senate Political Subdivisions Committee, my name is Barry Haugen and I am President of the Independent Community Banks of North Dakota (ICBND). ICBND membership totals nearly 60 independent community banks throughout our state. ICBND opposes SB 2223 and requests a “Do Not Pass” recommendation from the committee.

SB 2223 would cause harm to both a lender and the borrower by adding unnecessary legal proceedings, time, and costs when both parties have agreed to allow a deed in lieu of foreclosure to satisfy an outstanding debt on real property secured by a mortgage. A deed in lieu of foreclosure allows lenders to work with borrowers for the best possible outcome for all parties in a private, rather than public, manner. Forcing a court order or judgement, as SB 2223 seeks to do, eliminates that flexibility.

Chairman Burckhard and members of the Senate Political Subdivisions Committee, ICBND respectfully requests a “Do Not Pass” recommendation for Senate Bill 2223. Thank you for your time and consideration.