

HOUSE BILL NO. 1257

Introduced by

Representative Klemin

Senator Trenbeath

1 A BILL for an Act to create and enact a new section to chapter 32-19 of the North Dakota
2 Century Code, relating to foreclosure notices.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1.** A new section to chapter 32-19 of the North Dakota Century Code is
5 created and enacted as follows:

6 **Notice of intention to foreclose.**

- 7 1. A person may record in the office of the county recorder of the county in which the
8 security instrument is recorded a request for notice of foreclosure of a recorded
9 security instrument. The request must state:
- 10 a. The recording data for the security instrument;
 - 11 b. The names of the parties to the security instrument;
 - 12 c. The name and address of the person requesting notice of foreclosure; and
 - 13 d. A legally sufficient description of the real property collateral affected by the
14 security instrument.
- 15 2. A person records that a request under subsection 1 before a notice of foreclosure
16 is recorded is entitled to be given notice of foreclosure. Recording a request does
17 not affect the title to the real property collateral and does not impute knowledge to
18 a person of an interest in the real property collateral held or claimed by the person
19 requesting notice. A person that records a request for notice under this section
20 may subsequently record an amendment withdrawing the request or
21 supplementing or correcting the person's name, address, or other information in
22 the request.
- 23 3. If foreclosure is completed and a person recorded that a proper request under
24 subsection 1 was not given timely notice of foreclosure, the person is entitled to

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- 1 recover five hundred dollars from the foreclosing creditor. No other remedy or
- 2 sanction may be imposed against the foreclosing creditor on behalf of the person
- 3 for failure to give timely notice of foreclosure.