

FINANCIAL COALITION
PROPOSED AMENDMENTS TO HOUSE BILL NO. 1366

Page 1, line 15, delete “storage fees, and transportation costs,”.

Page 2, line 15, replace “the date after which the property subject to the lien will be offered for sale” with the following language “State the time, date and place of a public sale or the time after which any other sale is to be made.”

Page 3, line 8, insert new #2 - 4; renumber accordingly. Insert the following language:

2. A lien arising under 35-13-01 must be enforced by private or public sale at a time, place and on terms which are commercially reasonable or by bringing an action for foreclosure of the lien.

3. A person holding the lien under this chapter is prohibited from purchasing the property at a private sale.

4. A person holding the lien under this chapter is liable for damages caused by failure to comply with this chapter.

Page 3, line 10, delete “b. the reasonable costs of transporting, storing, and maintaining the property.” Re-letter accordingly.

Page 3, line 14 - replace “subsection 2” with the following language “subsection 5.”

Page 3, line 18 – replace “subsection 3” with the following language “subsection 6.”

Page 3, line 30 – insert the following language, “The motor vehicle shall be sold at private or public sale according to this chapter.