

FIRST REGULAR SESSION

HOUSE BILL NO. 428

99TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE CORNEJO.

1150H.011

D. ADAM CRUMBLISS, Chief Clerk

AN ACT

To repeal section 443.320, RSMo, and to enact in lieu thereof one new section relating to the publication of electronic notice of the sale of real estate.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Section 443.320, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 443.320, to read as follows:

443.320. **1.** The notice required by section 443.310 shall set forth the date and book and page of the record of such mortgages or deeds of trust, the grantors, the time, terms and place of sale, and a description of the property to be sold, and shall be given by advertisement[;] .

2. The notice made under subsection 1 of this section shall be made through one of the following two methods, at the discretion of the trustee:

(1) An electronic notice posted for a minimum of twenty-one consecutive days on an internet website hosted by an entity that maintains such website for the purpose of providing web-based notice of foreclosure sales. The last day of posting shall occur on the scheduled foreclosure date as set forth in the posted notice. The provisions of chapter 493 shall not apply to any web-based notice posted under this section. The entity providing such web based notices shall not restrict access to the site by way of a registration or log in requirement. Nothing in this section shall be construed to authorize the giving of any shorter notice than that required by the mortgage or deed of trust. Any entity providing notice shall be a Missouri corporation or Missouri limited liability company formed under chapters 347 to 356 and in good standing with the Missouri secretary of state. Such entity shall maintain an errors and omissions policy of insurance in an amount not less than one million dollars and general liability insurance in an amount not less than one million

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.

18 **dollars. Such entity shall have its principle office located in Missouri. The fee charged for**
19 **posting such notice shall not exceed the regular local classified advertising rate of**
20 **newspapers authorized to carry legal publications in that county. The entity providing**
21 **notice shall maintain a historical record for each posting for a period of five years from the**
22 **day the notice was posted. The entity posting notices shall list notices grouped by the**
23 **county in which the property is located. If the property to be sold is located in more than**
24 **one county, the notice shall be posted under each county in which a part of the property**
25 **is located. The entity providing notice shall issue an affidavit at the conclusion of posting.**
26 **The affidavit shall state the dates the notice was posted, that the entity is in compliance**
27 **with the requirements of this section, and shall have a copy of such notice attached to the**
28 **affidavit; or**

29 **(2) A notice** inserted for at least twenty times, and continued to the day of the sale, in
30 some daily newspaper, in counties having cities of fifty thousand inhabitants or more, and in all
31 other counties such notice shall be given by advertisement in some weekly newspaper published
32 in such county for four successive issues, the last insertion to be not more than one week prior
33 to the day of sale, or in some daily, triweekly or semiweekly paper published in such county at
34 least once a week for four successive weeks. Such notice shall appear on the same day of each
35 week, the last insertion to be not more than one week prior to the day of sale, and if there be no
36 newspaper published in such county or city, such notice shall be published in the nearest
37 newspaper thereto in this state. Nothing in this section shall be construed to authorize the giving
38 of any shorter notice than that required by such mortgage or deed of trust. Where the property
39 to be sold lies wholly or in part within the corporate limits of any city having or that may
40 hereafter have a population of fifty thousand inhabitants or more, then the notice provided for
41 in this section shall be published in a daily newspaper in such city and where the property to be
42 sold lies wholly or in part within the corporate limits of a city extending into two or more
43 counties, then the notice provided for in this section shall be published in some newspaper
44 published in the county in which the property lies, in the manner provided in this section for
45 publication in such county, even though such property may lie in a city having a population of
46 fifty thousand inhabitants or more. Where the property to be sold is located in more than one
47 county, the notices required in this section shall be published in each county in which a part of
48 the property is located. Other provisions of this section to the contrary notwithstanding, in any
49 county of the first class not having a charter form of government and containing a portion of a
50 city with a population over three hundred fifty thousand and in any county of the second class
51 containing a portion of a city with a population over three hundred fifty thousand, the notice
52 requirements of section 443.310 and this section may be met by advertisement in some weekly
53 newspaper published in such counties for four successive issues, the last insertion to be not more
54 than one week prior to the date of the sale.

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