

FIRST REGULAR SESSION

# HOUSE BILL NO. 686

## 100TH GENERAL ASSEMBLY

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INTRODUCED BY REPRESENTATIVE SCHROER.

1596H.011

DANA RADEMAN MILLER, Chief Clerk

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### 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 property.

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*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Section A. Section 443.320, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 443.320, to read as follows: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, inserted for at least twenty times, and continued to the day of the sale, in some daily newspaper, in counties having cities of fifty thousand inhabitants or more, and in all other counties such notice shall be given by advertisement in some weekly newspaper published in such county for four successive issues, the last insertion to be not more than one week prior to the day of sale, or in some daily, triweekly or semiweekly paper published in such county at least once a week for four successive weeks. Such notice shall appear on the same day of each week, the last insertion to be not more than one week prior to the day of sale, and if there be no newspaper published in such county or city, such notice shall be published in the nearest newspaper thereto in this state. Nothing in this section shall be construed to authorize the giving of any shorter notice than that required by such mortgage or deed of trust. Where the property to be sold lies wholly or in part within the corporate limits of any city having or that may hereafter have a population of fifty thousand inhabitants or more, then the notice provided for in this section shall be published in a daily newspaper in such city and where the property to be sold lies wholly or in part within the corporate limits of a city extending into two or more counties, then the notice provided for in this

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 section shall be published in some newspaper published in the county in which the property lies,  
19 in the manner provided in this section for publication in such county, even though such property  
20 may lie in a city having a population of fifty thousand inhabitants or more. Where the property  
21 to be sold is located in more than one county, the notices required in this section shall be  
22 published in each county in which a part of the property is located. Other provisions of this  
23 section to the contrary notwithstanding, in any county of the first class not having a charter form  
24 of government and containing a portion of a city with a population over three hundred fifty  
25 thousand and in any county of the second class containing a portion of a city with a population  
26 over three hundred fifty thousand, the notice requirements of section 443.310 and this section  
27 may be met by advertisement in some weekly newspaper published in such counties for four  
28 successive issues, the last insertion to be not more than one week prior to the date of the sale.

29 **2. (1) In lieu of the requirements for notice described under subsection 1 of this**  
30 **section, notice required under section 443.310 may be given in an electronic format posted**  
31 **for a minimum of twenty-one consecutive days on an internet website hosted by an entity**  
32 **that maintains such website for the purposes of providing web-based notice of foreclosure**  
33 **sales. The last day of posting shall occur on the scheduled foreclosure date as set forth in**  
34 **the posted notice. The provisions of chapter 493 and section 442.018 shall not apply to any**  
35 **web-based notice posted under this section. The entity providing such web-based notices**  
36 **shall not restrict access to the site by way of a registration or login requirement. Nothing**  
37 **in this section shall be construed to authorize the giving of any shorter notice than that**  
38 **required by the mortgage or deed of trust. Any entity providing notice shall be a Missouri**  
39 **corporation or Missouri limited liability company formed under chapters 347 to 356 and**  
40 **in good standing with the Missouri secretary of state. Such entity shall maintain an errors**  
41 **and omissions policy of insurance in an amount not less than one million dollars and**  
42 **general liability insurance in an amount not less than one million dollars. Such entity shall**  
43 **have its principal office located in Missouri. The entity publishing such notice shall charge**  
44 **and receive not more than the rate published by the entity and offered to the public and**  
45 **in effect for at least thirty days preceding publication of the particular notice to which it**  
46 **is applied. The entity providing notice shall maintain a historical record for each posting**  
47 **for a period of five years from the day the notice was posted. The entity posting notices**  
48 **shall list notices grouped by the county in which the property is located. If the property**  
49 **to be sold is located in more than one county, the notices shall be posted under each county**  
50 **in which a part of the property is located. The entity providing notice shall issue an**  
51 **affidavit at the conclusion of posting. The affidavit shall state the dates the notice was**  
52 **posted, that the entity is in compliance with the requirements of this section, and shall have**  
53 **a copy of such notice attached to the affidavit.**

54           **(2) The provisions of this subsection shall not apply to any entity that has engaged**  
55 **in the business of publishing notice of foreclosure sales under subsection 1 of this section**  
56 **prior to January 1, 2019.**

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