

SECOND REGULAR SESSION

SENATE BILL NO. 877

99TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR ONDER.

Read 1st time January 8, 2018, and ordered printed.

ADRIANE D. CROUSE, Secretary.

4803S.02I

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.

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Section A. Section 443.320, RSMo, is repealed and one new section
2 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
2 and book and page of the record of such mortgages or deeds of trust, the grantors,
3 the time, terms and place of sale, and a description of the property to be sold, and
4 shall be given by advertisement[.].

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

8 **(1)** An electronic notice posted for a minimum of twenty-one
9 consecutive days on an internet website hosted by an entity that
10 maintains such website for the purposes of providing web-based notice
11 of foreclosure sales. The last day of posting shall occur on the
12 scheduled foreclosure date as set forth in the posted notice. The
13 provisions of chapter 493 and section 442.018 shall not apply to any
14 web-based notice posted under this section. The entity providing such
15 web-based notices shall not restrict access to the site by way of a
16 registration or login requirement. Nothing in this section shall be
17 construed to authorize the giving of any shorter notice than that
18 required by the mortgage or deed of trust. Any entity providing notice
19 shall be a Missouri corporation or Missouri limited liability company

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

20 formed under chapters 347 to 356 and in good standing with the
21 Missouri secretary of state. Such entity shall maintain an errors and
22 omissions policy of insurance in an amount not less than one million
23 dollars and general liability insurance in an amount not less than one
24 million dollars. Such entity shall have its principal office located in
25 Missouri. The entity publishing such notice shall charge and receive
26 not more than the rate published by the entity and offered to the public
27 and in effect for at least thirty days preceding publication of the
28 particular notice to which it is applied. The entity providing notice
29 shall maintain a historical record for each posting for a period of five
30 years from the day the notice was posted. The entity posting notices
31 shall list notices grouped by the county in which the property is
32 located. Where the property to be sold is located in more than one
33 county, the notices shall be posted under each county in which a part
34 of the property is located. The entity providing notice shall issue an
35 affidavit at the conclusion of posting. The affidavit shall state the dates
36 the notice was posted, that the entity is in compliance with the
37 requirements of this section, and shall have a copy of such notice
38 attached to the affidavit; or

39 **(2)** A notice inserted for at least twenty times, and continued to the day
40 of the sale, in some daily newspaper, in counties having cities of fifty thousand
41 inhabitants or more, and in all other counties such notice shall be given by
42 advertisement in some weekly newspaper published in such county for four
43 successive issues, the last insertion to be not more than one week prior to the day
44 of sale, or in some daily, triweekly or semiweekly paper published in such county
45 at least once a week for four successive weeks. Such notice shall appear on the
46 same day of each week, the last insertion to be not more than one week prior to
47 the day of sale, and if there be no newspaper published in such county or city,
48 such notice shall be published in the nearest newspaper thereto in this
49 state. Nothing in this section shall be construed to authorize the giving of any
50 shorter notice than that required by such mortgage or deed of trust. Where the
51 property to be sold lies wholly or in part within the corporate limits of any city
52 having or that may hereafter have a population of fifty thousand inhabitants or
53 more, then the notice provided for in this section shall be published in a daily
54 newspaper in such city and where the property to be sold lies wholly or in part
55 within the corporate limits of a city extending into two or more counties, then the

56 notice provided for in this section shall be published in some newspaper
57 published in the county in which the property lies, in the manner provided in this
58 section for publication in such county, even though such property may lie in a city
59 having a population of fifty thousand inhabitants or more. Where the property
60 to be sold is located in more than one county, the notices required in this section
61 shall be published in each county in which a part of the property is
62 located. Other provisions of this section to the contrary notwithstanding, in any
63 county of the first class not having a charter form of government and containing
64 a portion of a city with a population over three hundred fifty thousand and in any
65 county of the second class containing a portion of a city with a population over
66 three hundred fifty thousand, the notice requirements of section 443.310 and this
67 section may be met by advertisement in some weekly newspaper published in
68 such counties for four successive issues, the last insertion to be not more than one
69 week prior to the date of the sale.

✓

Bill

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