

2010 -- S 2341

LC00849

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2010

A N A C T

RELATING TO PROPERTY -- MORTGAGE FORECLOSURE AND SALE

Introduced By: Senator Michael J. McCaffrey

Date Introduced: February 11, 2010

Referred To: Senate Judiciary

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 34-27-4 of the General Laws in Chapter 34-27 entitled "Mortgage
2 Foreclosure and Sale" is hereby amended to read as follows:

3 **34-27-4. Publication of notice under power of sale.** -- (a) Whenever any real estate
4 shall be sold under any power of sale mortgage executed subsequent to May 4, 1911, and the
5 mortgage shall provide for the giving of notice of the sale by publication in some public
6 newspaper at least once a week for three (3) successive weeks before the sale, the first publication
7 of the notice shall be at least twenty-one (21) days before the day of sale, including the day of the
8 first publication in the computation, and the third publication of the notice shall be no fewer than
9 seven (7) days before the original date of sale listed in the advertisement, including the day of the
10 third publication in the computation, and no more than fourteen (14) days before the original date
11 of sale listed in the advertisement. The sale may take place no more than fourteen (14) days from
12 the date on which the third successive notice is published, ~~including~~ excluding the day of the third
13 publication in the computation. Provided, however, that if the sale is adjourned as provided in
14 Rhode Island general laws section 34-11-22, and the adjourned sale is held during the same
15 calendar week as the originally scheduled day of sale, no additional advertising is required.
16 Otherwise, publication of the notice of the adjourned sale, together with a notice of the
17 adjournment or adjournments, shall be continued at least once each week commencing with the
18 calendar week following the originally scheduled day of sale; the sale, as so adjourned, shall take
19 place during the same calendar week in which the last notice of the adjourned sale is published, at

1 least one day after the date on which the last notice is published.

2 (b) Provided, however, that no notice shall be valid or effective unless the mortgagor has
3 been mailed written notice of the time and place of sale by certified mail return receipt requested
4 at the address of the real estate and, if different, at the mortgagor's address listed with the tax
5 assessor's office of the city or town where the real estate is located or any other address
6 mortgagor designates by written notice to mortgagee at his, her, or its last known address, at least
7 twenty (20) days for mortgagors other than individual consumer mortgagors, and at least thirty
8 (30) days for individual consumer mortgagors, days prior to the first publication, including the
9 day of mailing in the computation. The mortgagee shall include in the foreclosure deed an
10 affidavit of compliance with this provision.

11 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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- 1 This act would eliminate an inconsistency in the calculation of the time frame between
- 2 the third foreclosure notice publication and the original sale date.
- 3 This act would take effect upon passage.

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