

Senate Engrossed House Bill

FILED

**KEN BENNETT
SECRETARY OF STATE**

State of Arizona
House of Representatives
Forty-ninth Legislature
Second Regular Session
2010

CHAPTER 325

HOUSE BILL 2626

AN ACT

AMENDING TITLE 33, CHAPTER 6.1, ARTICLE 1, ARIZONA REVISED STATUTES, BY ADDING SECTION 33-807.01; PROVIDING FOR THE DELAYED REPEAL OF SECTION 33-807.01, ARIZONA REVISED STATUTES, AS ADDED BY THIS ACT; RELATING TO DEEDS OF TRUST.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 33, chapter 6.1, article 1, Arizona Revised Statutes,
3 is amended by adding section 33-807.01, to read:

4 33-807.01. Notice of trustee's sale conditions; exceptions

5 A. FOR A PROPERTY WITH A FIRST DEED OF TRUST RECORDED ON OR AFTER
6 JANUARY 1, 2003 THROUGH DECEMBER 31, 2008, IF THE BORROWER OCCUPIES THE
7 PROPERTY AS THE BORROWER'S PRINCIPAL RESIDENCE, BEFORE A TRUSTEE MAY GIVE
8 NOTICE OF A TRUSTEE'S SALE FOR THE PROPERTY PURSUANT TO SECTION 33-808, THE
9 LENDER MUST ATTEMPT TO CONTACT THE BORROWER TO EXPLORE OPTIONS TO AVOID
10 FORECLOSURE AT LEAST THIRTY DAYS BEFORE THE NOTICE IS RECORDED.

11 B. THE NOTICE REQUIRED BY SUBSECTION A OF THIS SECTION SHALL BE MADE
12 IN WRITING AND DOCUMENTATION OF THE NOTICE SHALL BE MAINTAINED IN THE CREDIT
13 FILE.

14 C. THIS SECTION DOES NOT APPLY TO:

15 1. LOANS MADE, PURCHASED OR SERVICED BY A STATE OR LOCAL PUBLIC
16 HOUSING AGENCY OR AUTHORITY.

17 2. LOANS THAT ARE COLLATERAL FOR SECURITIES PURCHASED BY AN AGENCY OR
18 AUTHORITY DESCRIBED IN PARAGRAPH 1.

19 3. DEEDS OF TRUST THAT WERE PREPARED IN CONNECTION WITH FIVE OR FEWER
20 LOANS THAT WERE FUNDED BY A SINGLE LENDER, OR GROUP OF LENDERS IN CONCERT, IN
21 ONE CALENDAR YEAR.

22 4. LENDERS COMPLIANT WITH THE UNITED STATES DEPARTMENT OF TREASURY
23 HOME AFFORDABLE MODIFICATION PROGRAM.

24 D. NOTHING IN THIS SECTION REQUIRES A SERVICER TO VIOLATE CONTRACTUAL
25 AGREEMENTS FOR INVESTOR-OWNED LOANS OR PROVIDE A MODIFICATION.

26 E. THIS SECTION SHALL NOT BE CONSTRUED TO REQUIRE A BENEFICIARY TO
27 VIOLATE ANY AGREEMENT MADE BETWEEN THE BENEFICIARY AND A FEDERAL OR STATE
28 REGULATORY AGENCY OF THAT BENEFICIARY OR ANY REQUIREMENT OF FEDERAL LAW.

29 Sec. 2. Delayed repeal

30 Section 33-807.01, Arizona Revised Statutes, as added by this act, is
31 repealed from and after December 31, 2013.

APPROVED BY THE GOVERNOR MAY 11, 2010.

FILED IN THE OFFICE OF THE SECRETARY OF STATE MAY 12, 2010.

Passed the House march 17, 2010

Passed the Senate April 27, 2010

by the following vote: 45 Ayes,

by the following vote: 27 Ayes,

11 Nays, 4 Not Voting

2 Nays, 1 Not Voting

[Signature]
Speaker of the House

[Signature]
President of the Senate

[Signature]
Chief Clerk of the House

[Signature]
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

~~This Bill received by the Governor this
_____ day of _____, 20____
at _____ o'clock _____ M.

Secretary to the Governor~~

~~Approved this _____ day of _____

at _____ o'clock _____ M.

Governor of Arizona~~

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

~~This Bill received by the Secretary of State
this _____ day of _____, 20____
at _____ o'clock _____ M.

Secretary of State~~

HOUSE CONCURS IN SENATE
AMENDMENTS AND FINAL PASSAGE

April 28, 2010,

by the following vote: 42 Ayes,

15 Nays, 3 Not Voting

[Signature]

Speaker of the House

Cheryl Laube
Pro Tempore
Chief Clerk of the House

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF GOVERNOR

This Bill was received by the Governor this

29 day of April, 2010,

at 11:50 o'clock A. M.

[Signature]
Secretary to the Governor

Approved this 11th day of

May, 2010,

at 12:28 o'clock P. M.

[Signature]
Governor of Arizona

H.B. 2626

EXECUTIVE DEPARTMENT OF ARIZONA
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 12th day of May, 2010,

at 9:35 o'clock a M.

[Signature]
Secretary of State