



EXECUTIVE CHAMBERS
HONOLULU

LINDA LINGLE
GOVERNOR

GOV. MSG. NO. **806**

July 5, 2006

The Honorable Robert Bunda, President
and Members of the Senate
Twenty-Third State Legislature
State Capitol, Room 003
Honolulu, Hawaii 96813

Dear Mr. President and Members of the Senate:

This is to inform you that on July 5, 2006, the following bill was signed into law:

HB3100 HD1 SD1

A BILL FOR AN ACT RELATING TO
MORTGAGE FORECLOSURES.
(ACT 275)

Sincerely,

A handwritten signature in black ink, appearing to read "Linda Lingle".

LINDA LINGLE

A BILL FOR AN ACT

RELATING TO MORTGAGE FORECLOSURES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 667, Hawaii Revised Statutes, is
2 amended by adding a new section to part I to be appropriately
3 designated and to read as follows:

4 "§667- Public sale. At any public sale pursuant to
5 section 667-5, the successful bidder at the public sale, as the
6 purchaser, shall not be required to make a down payment to the
7 foreclosing mortgagee of more than ten per cent of the highest
8 successful bid price."

9 SECTION 2. Section 667-5.5, Hawaii Revised Statutes, is
10 amended to read as follows:

11 **§667-5.5 Foreclosure notice.** Notwithstanding any law or
12 agreement to the contrary, any person who forecloses on a
13 property within a planned community association, a condominium
14 apartment, or an apartment in a cooperative housing project
15 shall notify, by way of registered or certified mail, the board
16 of directors of the planned community association, the
17 association of apartment owners of the condominium, or [the
18 board of directors of] the cooperative housing project in which



1 the [~~apartment~~] property to be foreclosed is located, of the
2 foreclosure at the time foreclosure proceedings are begun. The
3 notice, at a minimum, shall identify the property, condominium
4 apartment, or cooperative apartment which is the subject of the
5 foreclosure and identify the name or names of the person or
6 persons bringing foreclosure proceedings. This section shall
7 not apply when the planned community association, condominium
8 association, or cooperative housing corporation is a party in a
9 foreclosure action. This section shall not affect civil
10 proceedings against parties other than the planned community
11 association, association of apartment owners, or cooperative
12 housing corporation."

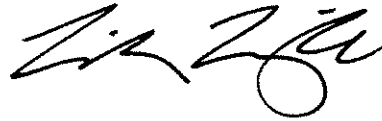
13 SECTION 3. This Act does not affect rights and duties that
14 matured, penalties that were incurred, and proceedings that were
15 begun, before its effective date.

16 SECTION 4. Statutory material to be repealed is bracketed
17 and stricken. New statutory material is underscored.

18 SECTION 5. This Act shall take effect on September 1,
19 2006.

H.B. NO. 3100
H.D. 1
S.D. 1

APPROVED this 5 day of JUL, 2006

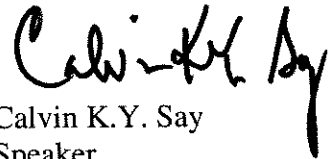
A handwritten signature in black ink, appearing to read "Liza Foltz". The signature is fluid and cursive, with a large loop at the end of the last name.

GOVERNOR OF THE STATE OF HAWAII

THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: May 2, 2006
Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill on this day passed Final Reading in the House of Representatives of the Twenty-Third Legislature of the State of Hawaii, Regular Session of 2006.



Calvin K.Y. Say
Speaker
House of Representatives





Patricia Mau-Shimizu
Chief Clerk
House of Representatives

THE SENATE OF THE STATE OF HAWAII

Date: April 11, 2006
Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill this day passed Third Reading in the Senate of the Twenty-third Legislature of the State of Hawaii, Regular Session of 2006.


President of the Senate


Clerk of the Senate