

ACT 83

H. B. 964.

A Bill for an Act Relating to Mortgage Foreclosures and Amending Chapter 336, Revised Laws of Hawaii 1955, as Amended.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Chapter 336, Revised Laws of Hawaii 1955, as amended, is hereby amended by adding thereto a new subsection, to be designated as section 336-5.1, and to read as follows:

“Section 336-5.1. Notice to mortgage creditors. Whenever a mortgage creditor having a mortgage lien on certain premises desires notice that another mortgage creditor having a mortgage lien on the same premises intends to foreclose the mortgage and sell the mortgaged property pursuant to a power of sale under the provisions of section 336-5, or whenever a mortgage creditor having a mortgage lien on certain premises desires notice that another mortgage creditor having a mortgage lien on the same premises has obtained possession of the mortgaged property pursuant to foreclosure by entry under the provisions of section 336-10, he may submit a written request to the mortgagee foreclosing the mortgage, either by power of sale or by entry, as aforesaid, to receive notice of the mortgagee’s intention to foreclose the mortgage under power of sale or of the mortgagee’s obtaining possession of the mortgaged property by foreclosure by entry. This request for notice may be submitted any time after the recordation or filing of the subject mortgage being foreclosed at the Bureau of Conveyances or the Land Court, as the case may be, but, in the case of a foreclosure under power of sale, under section 336-5, this request for notice must be submitted prior to the completion of the publication of the mortgagee’s notice of intention to foreclose the mortgage and of the sale of the mortgaged property, and in the case

of foreclosure by entry, under section 336-10, this request for notice must be submitted within sixty (60) days after the mortgagee has obtained possession of the mortgaged property. This request shall be signed by the mortgage creditor, or its authorized representative, desiring to receive notice as aforesaid, specifying the name and address of the person to whom the notice is to be mailed. The mortgagee receiving such request shall thereafter give notice to all mortgage creditors who have timely submitted their request as aforesaid. Such notice shall be sent by mail or otherwise communicated to such mortgage creditors, not less than seven calendar days prior to the date of sale, in the case of a mortgage foreclosure under power of sale under section 336-5, and not more than ninety calendar days after the mortgagee has obtained possession of the mortgaged property, in the case of a mortgage foreclosure by entry under section 336-10.

“No request for copy of any notice pursuant to this section nor any statement or allegation in any such request nor any record thereof shall affect the title to real property or be deemed notice to any person that any party requesting copy of the notice as aforesaid has or claims any right, title, or interest in, or lien or charge upon the property described in the mortgage referred to therein.”

SECTION 2. This Act shall take effect upon its approval.
(Approved May 15, 1967.)