

2 **SB 5554** - H COMM AMD
3 By Committee on Law & Justice

4 ADOPTED AS AMENDED 4/14/97

5 Strike everything after the enacting clause and insert the
6 following:

7 "Sec. 1. RCW 61.24.010 and 1991 c 72 s 58 are each amended to read
8 as follows:

9 (1) The terms "record" and "recorded" as used in this chapter,
10 shall include the appropriate registration proceedings, in the instance
11 of registered land.

12 (2) The trustee of a deed of trust under this chapter shall be:

13 (a) Any domestic corporation incorporated under Title 23B, 30, 31,
14 32, or 33 RCW; or

15 (b) Any title insurance company authorized to insure title to real
16 property under the laws of this state, or its agents; or

17 (c) Any attorney who is an active member of the Washington state
18 bar association at the time he is named trustee; or

19 (d) Any professional corporation incorporated under chapter 18.100
20 RCW, all of whose shareholders are licensed attorneys; or

21 (e) Any agency or instrumentality of the United States government;
22 or

23 (f) Any national bank, savings bank, or savings and loan
24 association chartered under the laws of the United States.

25 ~~(3) ((The trustee shall resign at the request of the beneficiary~~
26 ~~and may resign at its own election. Upon the resignation, incapacity,~~
27 ~~disability, or death of the trustee, the beneficiary shall nominate in~~
28 ~~writing a successor trustee.)) The beneficiary may appoint in writing~~
29 ~~a successor trustee at any time. Upon recording in the mortgage~~
30 ~~records of the county or counties in which the trust deed is recorded,~~
31 ~~of the appointment of a successor trustee, the successor trustee shall~~
32 ~~be vested with all powers of the original trustee. Recording of the~~
33 ~~appointment of a successor trustee shall be deemed a resignation by the~~
34 ~~predecessor trustee.~~

1 **Sec. 2.** RCW 61.24.040 and 1989 c 361 s 1 are each amended to read
2 as follows:

3 A deed of trust foreclosed under this chapter shall be foreclosed
4 as follows:

5 (1) At least ninety days before the sale, the trustee shall:

6 (a) Record a notice in the form described in RCW 61.24.040(1)(f) in
7 the office of the auditor in each county in which the deed of trust is
8 recorded;

9 (b) If their addresses are stated in a recorded instrument
10 evidencing their interest, lien, or claim of lien, or an amendment
11 thereto, or are otherwise known to the trustee, cause a copy of the
12 notice of sale described in RCW 61.24.040(1)(f) to be transmitted by
13 both first class and either certified or registered mail, return
14 receipt requested, to the following persons or their legal
15 representatives, if any, at such address:

16 (i) The grantor or the grantor's successor in interest;

17 (ii) The beneficiary of any deed of trust or mortgagee of any
18 mortgage, or any person who has a lien or claim of lien against the
19 property, that was recorded subsequent to the recordation of the deed
20 of trust being foreclosed and before the recordation of the notice of
21 sale;

22 (iii) The vendee in any real estate contract, the lessee in any
23 lease or the holder of any conveyances of any interest or estate in any
24 portion or all of the property described in such notice, if that
25 contract, lease, or conveyance of such interest or estate, or a
26 memorandum or other notice thereof, was recorded after the recordation
27 of the deed of trust being foreclosed and before the recordation of the
28 notice of sale;

29 (iv) The last holder of record of any other lien against or
30 interest in the property that is subject to a subordination to the deed
31 of trust being foreclosed that was recorded before the recordation of
32 the notice of sale; and

33 (v) The last holder of record of the lien of any judgment
34 subordinate to the deed of trust being foreclosed;

35 (c) Cause a copy of the notice of sale described in RCW
36 61.24.040(1)(f) to be transmitted by both first class and either
37 certified or registered mail, return receipt requested, to the
38 plaintiff or the plaintiff's attorney of record, in any court action to
39 foreclose a lien or other encumbrance on all or any part of the

1 property, provided a court action is pending and a lis pendens in
2 connection therewith is recorded in the office of the auditor of any
3 county in which all or part of the property is located on the date the
4 notice is recorded;

5 (d) Cause a copy of the notice of sale described in RCW
6 61.24.040(1)(f) to be transmitted by both first class and either
7 certified or registered mail, return receipt requested, to any person
8 who has recorded a request for notice in accordance with RCW 61.24.045,
9 at the address specified in such person's most recently recorded
10 request for notice;

11 (e) Cause a copy of the notice of sale described in RCW
12 61.24.040(1)(f) to be posted in a conspicuous place on the property, or
13 in lieu of posting, cause a copy of said notice to be served upon any
14 occupant of the property;

15 (f) The notice shall be in substantially the following form:

16 NOTICE OF TRUSTEE'S SALE

17 I.

18 NOTICE IS HEREBY GIVEN that the undersigned Trustee will on the
19 day of, 19. . ., at the hour of o'clock M.
20 at [street
21 address and location if inside a building] in the City of,
22 State of Washington, sell at public auction to the highest and best
23 bidder, payable at the time of sale, the following described real
24 property, situated in the County(ies) of, State of
25 Washington, to-wit:

26 which is subject to that certain Deed of Trust dated,
27 19. . ., recorded, 19. . ., under Auditor's File No.
28, records of County, Washington, from
29, as Grantor, to, as Trustee, to
30 secure an obligation in favor of, as Beneficiary, the
31 beneficial interest in which was assigned by, under
32 an Assignment recorded under Auditor's File No. [Include
33 recording information for all counties if the Deed of Trust is recorded
34 in more than one county.]

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II.

No action commenced by the Beneficiary of the Deed of Trust or the Beneficiary's successor is now pending to seek satisfaction of the obligation in any Court by reason of the Grantor's default on the obligation secured by the Deed of Trust.

III.

The default(s) for which this foreclosure is made is/are as follows:

[If default is for other than payment of money, set forth the particulars]

Failure to pay when due the following amounts which are now in arrears:

IV.

The sum owing on the obligation secured by the Deed of Trust is: Principal \$, together with interest as provided in the note or other instrument secured from the day of, 19. . ., and such other costs and fees as are due under the note or other instrument secured, and as are provided by statute.

V.

The above-described real property will be sold to satisfy the expense of sale and the obligation secured by the Deed of Trust as provided by statute. The sale will be made without warranty, express or implied, regarding title, possession, or encumbrances on the day of, 19. . . The default(s) referred to in paragraph III must be cured by the day of, 19. . . (11 days before the sale date), to cause a discontinuance of the sale. The sale will be discontinued and terminated if at any time on or before the day of, 19. . ., (11 days before the sale date), the default(s) as set forth in paragraph III is/are cured and the Trustee's fees and costs are paid. The sale may be terminated any time after the day of, 19. . . (11 days before the sale date), and before the sale by the Grantor or the Grantor's successor in interest or the

1 holder of any recorded junior lien or encumbrance paying the entire
2 principal and interest secured by the Deed of Trust, plus costs, fees,
3 and advances, if any, made pursuant to the terms of the obligation
4 and/or Deed of Trust, and curing all other defaults.

5 VI.

6 A written notice of default was transmitted by the Beneficiary or
7 Trustee to the Grantor or the Grantor's successor in interest at the
8 following address:

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12 by both first class and certified mail on the day of
13, 19. . ., proof of which is in the possession of the
14 Trustee; and the Grantor or the Grantor's successor in interest was
15 personally served on the day of, 19. . ., with said
16 written notice of default or the written notice of default was posted
17 in a conspicuous place on the real property described in paragraph I
18 above, and the Trustee has possession of proof of such service or
19 posting.

20 VII.

21 After receiving a request for a statement of all costs and fees due at
22 any time prior to the sale from any person entitled to notice under RCW
23 61.24.040(1)(b), the Trustee whose name and address are set forth below
24 will provide the requested statement in writing to ((~~anyone requesting~~
25 it, a statement of all costs and fees due at any time prior to the
26 sale)) such person.

27 VIII.

28 The effect of the sale will be to deprive the Grantor and all those who
29 hold by, through or under the Grantor of all their interest in the
30 above-described property.

31 IX.

32 Anyone having any objection to the sale on any grounds whatsoever will
33 be afforded an opportunity to be heard as to those objections if they
34 bring a lawsuit to restrain the sale pursuant to RCW 61.24.130.

1 Failure to bring such a lawsuit may result in a waiver of any proper
2 grounds for invalidating the Trustee's sale.

3
4 , Trustee
5 }
6 { Address
7 |
8 } Phone

9 [Individual or corporate acknowledgment]

10 (2) In addition to providing the grantor or the grantor's successor
11 in interest the notice of sale described in RCW 61.24.040(1)(f), the
12 trustee shall include with the copy of the notice which is mailed to
13 the grantor or the grantor's successor in interest, a statement to the
14 grantor or the grantor's successor in interest in substantially the
15 following form:

16 NOTICE OF FORECLOSURE
17 Pursuant to the Revised Code of Washington,
18 Chapter 61.24 RCW

19 The attached Notice of Trustee's Sale is a consequence of
20 default(s) in the obligation to, the Beneficiary of your
21 Deed of Trust and owner of the obligation secured thereby. Unless the
22 default(s) is/are cured, your property will be sold at auction on the
23 day of, 19. . .

24 To cure the default(s), you must bring the payments current, cure
25 any other defaults, and pay accrued late charges and other costs,
26 advances, and attorneys' fees as set forth below by the day of
27, 19. . . (11 days before the sale date). To date, these
28 arrears and costs are as follows:

1			Estimated amount
2	Currently due		that will be due
3	to reinstate		to reinstate
4	on.		on.
5
6			(11 days before
7			the date set
8			for sale)
9	Delinquent payments		
10	from,		
11	19. . . ., in the		
12	amount of		
13	\$ /mo.:	\$	\$
14	Late charges in		
15	the total		
16	amount of:	\$	\$
17			Estimated
18			Amounts
19	Attorneys' fees:	\$	\$
20	Trustee's fee:	\$	\$
21	Trustee's expenses:		
22	(Itemization)		
23	Title report	\$	\$
24	Recording fees	\$	\$
25	Service/Posting		
26	of Notices	\$	\$
27	Postage/Copying		
28	expense	\$	\$
29	Publication	\$	\$
30	Telephone		
31	charges	\$	\$
32	Inspection fees	\$	\$
33	\$	\$
34	\$	\$
35	TOTALS	\$	\$

1 As to the defaults which do not involve payment of money to the
 2 Beneficiary of your Deed of Trust, you must cure each such default.
 3 Listed below are the defaults which do not involve payment of money to
 4 the Beneficiary of your Deed of Trust. Opposite each such listed
 5 default is a brief description of the action necessary to cure the
 6 default and a description of the documentation necessary to show that
 7 the default has been cured.

8	Default	Description of Action Required to Cure and
9		Documentation Necessary to Show Cure
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16 You may reinstate your Deed of Trust and the obligation secured
 17 thereby at any time up to and including the day of ,
 18 19. . . (11 days before the sale date), by paying the amount set forth
 19 or estimated above and by curing any other defaults described above.
 20 Of course, as time passes other payments may become due, and any
 21 further payments coming due and any additional late charges must be
 22 added to your reinstating payment. Any new defaults not involving
 23 payment of money that occur after the date of this notice must also be
 24 cured in order to effect reinstatement. In addition, because some of
 25 the charges can only be estimated at this time, and because the amount
 26 necessary to reinstate may include presently unknown expenditures
 27 required to preserve the property or to comply with state or local law,
 28 it will be necessary for you to contact the Trustee before the time you
 29 tender reinstatement so that you may be advised of the exact amount you
 30 will be required to pay. Tender of payment or performance must be made
 31 to:, whose address is, telephone ()
 32 AFTER THE DAY OF, 19. . ., YOU MAY NOT
 33 REINSTATE YOUR DEED OF TRUST BY PAYING THE BACK PAYMENTS AND COSTS AND
 34 FEES AND CURING THE OTHER DEFAULTS AS OUTLINED ABOVE. In such a case,
 35 you will only be able to stop the sale by paying, before the sale, the
 36 total principal balance (\$) plus accrued interest, costs
 37 and advances, if any, made pursuant to the terms of the documents and
 38 by curing the other defaults as outlined above.

1 You may contest this default by initiating court action in the
2 Superior Court of the county in which the sale is to be held. In such
3 action, you may raise any legitimate defenses you have to this default.
4 A copy of your Deed of Trust and documents evidencing the obligation
5 secured thereby are enclosed. You may wish to consult a lawyer. Legal
6 action on your part may prevent or restrain the sale, but only if you
7 persuade the court of the merits of your defense.

8 If you do not reinstate the secured obligation and your Deed of
9 Trust in the manner set forth above, or if you do not succeed in
10 restraining the sale by court action, your property will be sold to
11 satisfy the obligations secured by your Deed of Trust. The effect of
12 such sale will be to deprive you and all those who hold by, through or
13 under you of all interest in the property;

14 (3) In addition, the trustee shall cause a copy of the notice of
15 sale described in RCW 61.24.040(1)(f) (excluding the acknowledgment) to
16 be published in a legal newspaper in each county in which the property
17 or any part thereof is situated, once on or between the (~~thirty-~~
18 ~~second~~) thirty-fifth and twenty-eighth day before the date of sale,
19 and once on or between the (~~eleventh~~) fourteenth and seventh day
20 before the date of sale;

21 (4) On the date and at the time designated in the notice of sale,
22 the trustee or its authorized agent shall sell the property at public
23 auction to the highest bidder. The trustee may sell the property in
24 gross or in parcels as the trustee shall deem most advantageous;

25 (5) The place of sale shall be at any designated public place
26 within the county where the property is located and if the property is
27 in more than one county, the sale may be in any of the counties where
28 the property is located. The sale shall be on Friday, or if Friday is
29 a legal holiday on the following Monday, and during the hours set by
30 statute for the conduct of sales of real estate at execution;

31 (6) The trustee may for any cause the trustee deems advantageous,
32 continue the sale for a period or periods not exceeding a total of one
33 hundred twenty days by a public proclamation at the time and place
34 fixed for sale in the notice of sale or, alternatively, by giving
35 notice of the time and place of the postponed sale in the manner and to
36 the persons specified in RCW 61.24.040(1) (b), (c), (d), and (e) and
37 publishing a copy of such notice once in the newspaper(s) described in
38 RCW 61.24.040(3), more than seven days before the date fixed for sale

1 in the notice of sale. No other notice of the postponed sale need be
2 given;

3 (7) The purchaser shall forthwith pay the price bid and on payment
4 the trustee shall execute to the purchaser its deed; the deed shall
5 recite the facts showing that the sale was conducted in compliance with
6 all of the requirements of this chapter and of the deed of trust, which
7 recital shall be prima facie evidence of such compliance and conclusive
8 evidence thereof in favor of bona fide purchasers and encumbrancers for
9 value, except that these recitals shall not affect the lien or interest
10 of any person entitled to notice under RCW 61.24.040(1), if the trustee
11 fails to give the required notice to such person. In such case, the
12 lien or interest of such omitted person shall not be affected by the
13 sale and such omitted person shall be treated as if such person was the
14 holder of the same lien or interest and was omitted as a party
15 defendant in a judicial foreclosure proceeding;

16 (8) The sale as authorized under this chapter shall not take place
17 less than one hundred ninety days from the date of default in any of
18 the obligations secured.

19 **Sec. 3.** RCW 61.24.050 and 1965 c 74 s 5 are each amended to read
20 as follows:

21 The trustee's sale shall be deemed final when the bidding is closed
22 and either: (1) The beneficiary is the successful bidder or (2) the
23 trustee holds cash, a certified check, a cashier's check, a money
24 order, or funds received by electronic transfer, or any combination
25 thereof, payable to the trustee or the beneficiary in the amount of the
26 successful bid. The deed of the trustee, executed and delivered to the
27 purchaser, shall convey all of the right, title, and interest in the
28 property which the grantor had or had the power to convey at the time
29 of the execution by him of the deed of trust, and such as he may have
30 thereafter acquired. After sale, as in this chapter provided, no
31 person shall have any right by statute or otherwise to redeem from the
32 deed of trust or from the sale.

33 **Sec. 4.** RCW 61.24.070 and 1965 c 74 s 7 are each amended to read
34 as follows:

35 (1) The trustee may not bid at the trustee's sale. Any other
36 person including the beneficiary under the deed of trust may bid at the
37 trustee's sale.

1 (2) The beneficiary may credit bid all or any part of the
2 obligations secured by the deed of trust. If the beneficiary is the
3 purchaser, any amount bid in excess of the obligations secured by the
4 deed of trust shall be paid to the trustee in the form of cash,
5 certified check, cashier's check, or money order, or any combination
6 thereof. If the purchaser is not the beneficiary, the entire bid shall
7 be paid to the trustee in the form of cash, certified check, cashier's
8 check, money order, or funds received by electronic transfer, or any
9 combination thereof.

10 **Sec. 5.** RCW 61.24.080 and 1981 c 161 s 5 are each amended to read
11 as follows:

12 The trustee shall apply the proceeds of the sale as follows:

13 (1) To the expense of sale, including a reasonable charge by the
14 trustee and by his attorney: PROVIDED, That the aggregate of the
15 charges by the trustee and his attorney, for their services in the
16 sale, shall not exceed the amount which would, by the superior court of
17 the county in which the trustee's sale occurred, have been deemed a
18 reasonable attorney fee, had the trust deed been foreclosed as a
19 mortgage in a noncontested action in the said court;

20 (2) To the obligation secured by the deed of trust; and

21 (3) The surplus, if any, less the clerk's filing fee shall be
22 deposited together with written notice of the amount of the surplus, a
23 copy of the recorded notice of sale, and an affidavit of mailing as
24 provided below with the clerk of the superior court of the county in
25 which the sale took place. The trustee shall mail copies of the notice
26 of the surplus, the notice of sale, and the affidavit of mailing to
27 each party to whom the notice of sale was sent pursuant to RCW
28 61.24.040(1). The clerk shall index such funds under the name of the
29 grantor as set out in the recorded notice. Upon ~~((depositing such~~
30 ~~surplus))~~ compliance with the foregoing, the trustee shall be
31 discharged from all further responsibilities ~~((therefor))~~ for the
32 surplus. Interests in, or liens or claims of liens against the
33 property eliminated by sale under this section shall attach to such
34 surplus in the order of priority that it had attached to the property.
35 A party seeking disbursement of funds shall file a motion requesting
36 disbursement and shall mail notice of the motion to all parties to whom
37 the trustee mailed notice of the surplus and any other party who has
38 entered an appearance in the proceeding established by the notice of

1 surplus at least ten days prior to the hearing of the motion. The
2 clerk shall not disburse such surplus except upon order of the superior
3 court of such county.

4 **Sec. 6.** RCW 61.24.090 and 1987 c 352 s 4 are each amended to read
5 as follows:

6 (1) At any time prior to the eleventh day before the date set by
7 the trustee for the sale in the recorded notice of sale, or in the
8 event the trustee continues the sale pursuant to RCW 61.24.040(6), at
9 any time prior to the eleventh day before the actual sale, the grantor
10 or his successor in interest, any beneficiary under a subordinate deed
11 of trust or any person having a subordinate lien or encumbrance of
12 record on the trust property or any part thereof, shall be entitled to
13 cause a discontinuance of the sale proceedings by curing the default or
14 defaults set forth in the notice, which in the case of a default by
15 failure to pay, shall be by paying to the trustee:

16 (a) The entire amount then due under the terms of the deed of trust
17 and the obligation secured thereby, other than such portion of the
18 principal as would not then be due had no default occurred, and

19 (b) The expenses actually incurred by the trustee enforcing the
20 terms of the note and deed of trust, including a reasonable trustee's
21 fee, together with the trustee's reasonable attorney's fees, together
22 with costs of recording the notice of discontinuance of notice of
23 trustee's sale.

24 (2) Any person entitled to cause a discontinuance of the sale
25 proceedings shall have the right, before or after reinstatement, to
26 request any court, excluding a small claims court, for disputes within
27 the jurisdictional limits of that court, to determine the
28 reasonableness of any fees demanded or paid as a condition to
29 reinstatement. The court shall make such determination as it deems
30 appropriate, which may include an award to the prevailing party of its
31 costs and reasonable attorneys' fees, and render judgment accordingly.
32 An action to determine fees shall not forestall any sale or affect its
33 validity.

34 (3) Upon receipt of such payment the proceedings shall be
35 discontinued, the deed of trust shall be reinstated and the obligation
36 shall remain as though no acceleration had taken place.

37 (4) In the case of a default which is occasioned by other than
38 failure to make payments, the person or persons causing the said

1 default shall pay the expenses incurred by the trustee and the
2 trustee's fees as set forth in subsection (1)(b) of this section.

3 (5) Any person having a subordinate lien of record on the trust
4 property and who has cured the default or defaults pursuant to this
5 section shall thereafter have included in his lien all payments made to
6 cure any defaults, including interest thereon at eight percent per
7 annum, payments made for trustees' costs and fees incurred as
8 authorized herein, and his reasonable attorney's fees and costs
9 incurred resulting from any judicial action commenced to enforce his
10 rights to advances under this section.

11 (6) If the default is cured and the obligation and the deed of
12 trust reinstated in the manner hereinabove provided, the trustee shall
13 properly execute, acknowledge and cause to be recorded a notice of
14 discontinuance of trustee's sale under such deed of trust. A notice of
15 discontinuance of trustee's sale when so executed and acknowledged is
16 entitled to be recorded and shall be sufficient if it sets forth a
17 record of the deed of trust and the auditor's file number under which
18 the deed of trust is recorded, and a reference to the notice of sale
19 and the auditor's file number under which the notice of sale is
20 recorded, and a notice that such sale is discontinued.

21 (7) Any payments required under this section as a condition
22 precedent to reinstatement of the deed of trust shall be tendered to
23 the trustee in the form of cash, certified check, cashier's check,
24 money order, or funds received by electronic transfer, or any
25 combination thereof.

26 **Sec. 7.** RCW 61.24.130 and 1987 c 352 s 5 are each amended to read
27 as follows:

28 (1) Nothing contained in this chapter shall prejudice the right of
29 the grantor, the grantor's successor in interest, or any person who has
30 an interest in, lien, or claim of lien against the property or some
31 part thereof, to restrain, on any proper ground, a trustee's sale. The
32 court shall require as a condition of granting the restraining order or
33 injunction that the applicant pay to the clerk of the court the sums
34 that would be due on the obligation secured by the deed of trust if the
35 deed of trust was not being foreclosed:

36 (a) In the case of default in making the periodic payment of
37 principal, interest, and reserves, such sums shall be the periodic

1 payment of principal, interest, and reserves paid to the clerk of the
2 court every thirty days.

3 (b) In the case of default in making payment of an obligation then
4 fully payable by its terms, such sums shall be the amount of interest
5 accruing monthly on said obligation at the nondefault rate, paid to the
6 clerk of the court every thirty days.

7 In the case of default in performance of any nonmonetary obligation
8 secured by the deed of trust, the court shall impose such conditions as
9 it deems just.

10 In addition, the court may condition granting the restraining order
11 or injunction upon the giving of security by the applicant, in such
12 form and amount as the court deems proper, for the payment of such
13 costs and damages, including attorneys' fees, as may be later found by
14 the court to have been incurred or suffered by any party by reason of
15 the restraining order or injunction. The court may consider, upon
16 proper showing, the grantor's equity in the property in determining the
17 amount of said security.

18 (2) No court may grant a restraining order or injunction to
19 restrain a trustee's sale ~~((unless))~~ except as provided in this
20 section. The person seeking the restraint shall give~~((s))~~ five court
21 days notice to the trustee and the beneficiary of the time when, place
22 where, and the judge before whom the application for the restraining
23 order or injunction is to be made. No judge may act upon such
24 application unless it is accompanied by proof, evidenced by return of
25 a sheriff, the sheriff's deputy, or by any person eighteen years of age
26 or over who is competent to be a witness, that the notice has been
27 timely served on the trustee.

28 (3) If the restraining order or injunction is dissolved after the
29 date of the trustee's sale set forth in the notice as provided in RCW
30 61.24.040(1)(f) ~~((and after the period for continuing sale as allowed~~
31 ~~by RCW 61.24.040(6)))~~, the court granting such restraining order or
32 injunction, or before whom the order or injunction is returnable, has
33 the right to set a new sale date which shall be not less than forty-
34 five days from the date of the order dissolving the restraining order.
35 ~~((At least thirty days before the new sale date,))~~ The trustee shall:

36 (a) Comply with the requirements of RCW 61.24.040(1) (a) through
37 (f) at least thirty days before the new sale date; and

38 (b) Cause a copy of the notice of trustee's sale as provided in RCW
39 61.24.040(1)(f) to be published ~~((once weekly during the three weeks~~

1 ~~preceding the time of sale~~) in a legal newspaper in each county in
2 which the property or any part thereof is situated, once between the
3 thirty-fifth and twenty-eighth day before the sale and once between the
4 fourteenth and seventh day before the sale.

5 (4) If a trustee's sale has been stayed as a result of the filing
6 of a petition in federal bankruptcy court and(~~(, after the period for~~
7 ~~continuing sale as allowed by RCW 61.24.040(6),~~) an order is entered
8 in federal bankruptcy court granting relief from the stay or closing or
9 dismissing the case, or discharging the debtor with the effect of
10 removing the stay, the trustee may set a new sale date which shall not
11 be less than forty-five days after the date of the bankruptcy court's
12 order. The trustee shall:

13 (a) Comply with the requirements of RCW 61.24.040(1) (a) through
14 (f) at least thirty days before the new sale date; and

15 (b) Cause a copy of the notice as provided in RCW 61.24.040(1)(f)
16 to be published in a legal newspaper in each county in which the
17 property or any part thereof is situated, once between the (~~thirty-~~
18 ~~second~~) thirty-fifth and twenty-eighth day before the sale and once
19 between the (~~eleventh~~) fourteenth and seventh day before the sale.

20 (5) The provisions of subsections (3) and (4) of this section are
21 permissive only and may not be interpreted to prohibit the trustee from
22 proceeding with a trustee's sale following termination of any
23 injunction or stay on any date to which such sale has been properly
24 continued in accordance with RCW 61.24.040(6).

25 NEW SECTION. Sec. 8. A new section is added to chapter 61.24 RCW
26 to read as follows:

27 (1) It is unlawful for a person, acting alone or in concert with
28 others to (a) offer, offer to accept, or accept from another any
29 consideration of any type not to bid; or (b) fix or restrain bidding in
30 any manner, at a sale of property conducted pursuant to a power of sale
31 in a deed of trust. However, it is not unlawful for a person,
32 including a trustee, to state that a property subject to a recorded
33 notice of trustee's sale or subject to a sale conducted pursuant to
34 this chapter is being sold in an "as-is" condition or for the
35 beneficiary to arrange to provide financing for a particular bidder.

36 (2) A violation of this section is punishable as a gross
37 misdemeanor according to chapter 9A.20 RCW."

1 Correct the title.

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