
HOUSE BILL 1826

State of Washington 61st Legislature 2009 Regular Session

By Representatives Rodne, Pedersen, and Santos

Read first time 01/30/09. Referred to Committee on Judiciary.

1 AN ACT Relating to the proceeds from foreclosure sales; and
2 amending RCW 61.12.150.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 61.12.150 and Code 1881 s 617 are each amended to read
5 as follows:

6 If the mortgaged premises cannot be sold in parcels, the court
7 shall order the whole to be sold, and the proceeds of the sale shall be
8 applied first to the payment of the principal due, interest and costs,
9 and then to the residue secured by the mortgage and not due; and if the
10 residue does not bear interest, a deduction shall be made therefrom by
11 discounting the legal interest(~~(+and)~~). In all cases where the
12 proceeds of the sale ((shall be)) are more than sufficient to pay the
13 amount due and costs, the surplus shall be applied to all interests in,
14 or liens or claims of liens against, the property eliminated by sale
15 under this section in the order of priority that the interest, lien, or
16 claim attached to the property. Any remaining surplus shall be paid to
17 the mortgage debtor, his or her heirs and assigns.

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