



128th MAINE LEGISLATURE

FIRST REGULAR SESSION-2017

Legislative Document

No. 880

S.P. 280

In Senate, March 7, 2017

An Act To Protect a Homeowner's Equity of Redemption in a Foreclosure Action

Reference to the Committee on Insurance and Financial Services suggested and ordered printed.

A handwritten signature in cursive script that reads "Heather J.R. Priest".

HEATHER J.R. PRIEST
Secretary of the Senate

Presented by Senator CHIPMAN of Cumberland.
Cosponsored by Senator CARPENTER of Aroostook and
Senator: BREEN of Cumberland, Representatives: BABBIDGE of Kennebunk, COOPER of
Yarmouth, GUERIN of Glenburn, McCREIGHT of Harpswell, MOONEN of Portland,
RECKITT of South Portland, SHERMAN of Hodgdon.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 14 MRSA §6322, 2nd ¶**, as corrected by RR 2013, c. 2, §27, is amended
3 to read:

4 If Except as otherwise provided in this section, if the court determines that such a
5 breach exists, a judgment of foreclosure and sale must issue providing that if the
6 mortgagor or the mortgagor's successors, heirs and assigns do not pay the sum that the
7 court adjudges to be due and payable, with interest within the period of redemption, the
8 mortgagee shall proceed with a sale as provided. Notwithstanding section 6704, for
9 property described in section 6111, a writ of possession may not issue until the expiration
10 of the period of redemption provided for in this section. If the mortgagor or the
11 mortgagor's successors, heirs and assigns pay to the mortgagee the sum that the court
12 adjudges to be due and payable to the mortgagee with interest within the period of
13 redemption, then the mortgagee shall forthwith discharge the mortgage and file a
14 dismissal of the action for foreclosure with the clerk of the court.

15 **SUMMARY**

16 This bill provides that a writ of possession may not issue in a foreclosure action that
17 involves a residential mortgage until the mortgagor's period of redemption expires. The
18 period of redemption expires 90 days from the date of judgment for mortgages executed
19 on or after October 1, 1975 and one year from the date of judgment for mortgages
20 executed prior to October 1, 1975.