SENATE DOCKET, NO. 631 FILED ON: 1/17/2013

SENATE . . . . . No. 774

The Commonwealth of Massachusetts

PRESENTED BY:

Michael O. Moore

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act clearing titles to foreclosed properties.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
Michael O. Moore	*Second Worcester*

SENATE DOCKET, NO. 631 FILED ON: 1/17/2013

SENATE . . . . . No. 774

By Mr. Michael O. Moore, a petition (accompanied by bill, Senate, No. 774) of Michael O. Moore for legislation to clear titles to foreclosed properties. The Judiciary.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE SENATE, NO. *830* OF 2011-2012.]

The Commonwealth of Massachusetts

In the Year Two Thousand Thirteen

An Act clearing titles to foreclosed properties.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Section 15 of chapter 244 of the General Laws, as appearing in the 2010 Official Edition, is hereby amended by adding the following paragraph:

Such affidavit, if executed in the statutory form, shall, after three years from the date of its recording, be conclusive evidence in favor of an arm's-length third party purchaser for value, at or subsequent to the foreclosure sale, that the power of sale under the foreclosed mortgage and the provisions of this chapter and section 21 of chapter 183 was duly exercised provided, however, that the recording of such affidavit and the expiration of said three-year period from the recording of the affidavit shall not relieve the affiant or other person on whose behalf the affidavit was executed and recorded from any liability for failure to comply with this section, section fourteen of this chapter or any other requirement of law with respect to said foreclosure; provided further, that the arm's length third party purchaser for value relying on such affidavit shall not be liable for any failure of the foreclosing party to so comply and title to the real property thereby acquired shall not be set aside on account of such failure. For purposes of this section, the term "arm's length, third party purchaser for value" shall include such purchaser's heirs, successors and assigns.

SECTION 2. The provisions of section 1 shall apply to such affidavits recorded before, on, or after the effective date of this act.

18 SECTION 3. This act shall take effect 180 days from the date of enactment.