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Explanation of Changes Between CSHB108(L&C) version 26-LS0318\R and Proposed CSHB108(JUD) 26-LS0318\P

Sec. 2 AS 09.35.140. Adds back into HB108 the requirement that the notice of execution of the sale of real property also be noticed on an Internet website. This new language expands the list of qualified sites, to newspapers of general circulation provided they meet the requirements of proposed AS 09.35.140(c). Thus if a newspaper qualifies to run legal ads, it will be qualified to run the internet publication. A new qualifier is that the site be free to the viewing public.

Sec. 4 AS 34.20.070(b). Adds a requirement under AS 34.20.070(e) that the notice of default served on the trustor include language stating that payment to cure the default must be made two days prior to the sale dated stated in the notice of default, or two days prior to the date to which the sale date is postponed. This will give the trustor full disclosure in the original notice of the two day cure period.

AS 34.20.070(e) new conforming language to AS 34.20.070(b)

Sec. 10. AS 34.20.080(j) adds new language that states that, if a sale is rescinded under (g) of this section, the deed of trust foreclosed in the rescinded sale is restored to the validity and priority it would have had as though the sale did not occur.