

**HOUSE BILL NO. 87**  
**IN THE LEGISLATURE OF THE STATE OF ALASKA**  
**SEVENTEENTH LEGISLATURE - FIRST SESSION**

**BY THE HOUSE JUDICIARY COMMITTEE**

**Introduced: 1/30/91**

**Referred: Community and Regional Affairs, Judiciary**

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act requiring the street address of real property to be included in certain notices  
2 of sale and notices of default used to execute or foreclose on real property interests."

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 \* **Section 1.** AS 09.35.140 is amended to read:

5           Sec. 09.35.140. NOTICE OF SALE ON EXECUTION. Before the sale of property on  
6 execution, notice of the sale shall be given as follows:

7                   (1) Notice of the sale of personal property is given by posting a written or printed  
8 notice of the time and place of sale in three public places within five miles of the place where  
9 the sale is to be held, not less than 10 days prior to the day of sale. One of the notices shall be  
10 posted at the post office nearest to the place where the sale is to take place.

11                   (2) Notice of the sale of real property is given by posting a similar notice  
12 particularly describing the property, including the property's street address if there is a street  
13 address for the property, not less than 30 days before the day of sale in three public places, as  
14 provided in (1) of this section, and publishing a copy of the notice four times, once a week for

1 four successive weeks, in a newspaper of general circulation published nearest to the place of  
2 sale.

3 \* Sec. 2. AS 34.20.070(b) is amended to read:

4 (b) Not less than 30 days after the default and not less than three months before the sale,  
5 the trustee shall record in the office of the recorder of the recording district in which the trust  
6 property is located a notice of default setting out (1) the name of the trustor, (2) the book and  
7 page where the trust deed is recorded, (3) a description of the trust property, including the  
8 property's street address if there is a street address for the property, (4) a statement that a  
9 breach of the obligation for which the deed of trust is security has occurred, (5) the nature of the  
10 breach, (6) the sum owing on the obligation, (7) the election by the trustee to sell the property  
11 to satisfy the obligation, and (8) [AND] the date, time, and place of the sale. At any time before  
12 the sale, if the default has arisen by failure to make payments required by the trust deed, the  
13 default may be cured by payment of the sum in default other than the principal which would not  
14 then be due if no default had occurred, plus attorney fees or court costs actually incurred by the  
15 trustee due to the default. If under the same trust deed notice of default under this subsection  
16 has been recorded two or more times previously and the default has been cured under this  
17 subsection, the trustee may elect to refuse payment and continue the sale.