



LAWS OF ALASKA

1993

Source

CSHB 236(RLS) am S

Chapter No.

58

AN ACT

Relating to notices for the sale of certain real property.

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

THE ACT FOLLOWS ON PAGE 1

Permitted to become law without signature
Actual Effective Date: September 9, 1993

AN ACT

1 Relating to notices for the sale of certain real property.

2

3 * Section 1. AS 09.35.140 is amended to read:

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

6 (1) notice [NOTICE] of the sale of personal property is given by
7 posting a written or printed notice of the time and place of sale in three public places
8 within five miles of the place where the sale is to be held, not less than 10 days
9 before [PRIOR TO] the day of sale; one [. ONE] of the notices shall be posted at the
10 post office nearest to the place where the sale is to take place; [.]

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

Chapter 58

1 a copy of the notice four times, once a week for four successive weeks in a newspaper
2 of general circulation published nearest to the place of sale; an inaccuracy in the
3 street address may not be used to set aside a sale if the legal description is
4 correct; in this paragraph, "newspaper of general circulation" means a
5 publication that

6 (A) is published in newspaper format;

7 (B) is distributed at least once a week for at least 50 weeks
8 each year within the judicial district, excluding a period when publication
9 is interrupted by a labor dispute or by a natural disaster or other casualty
10 that the publisher cannot control; and has a total paid circulation or paid
11 distribution of at least 500 copies, or 10 percent of the total population of
12 the judicial district, whichever is less; in this subparagraph, "judicial
13 district" means the judicial district where the place of sale is located;

14 (C) holds a second class mailing permit from the United
15 States Postal Service;

16 (D) is not published primarily to distribute advertising; and

17 (E) is not intended primarily for a particular professional
18 or occupational group.

19 * Sec. 2. AS 09.65 is amended by adding a new section to read:

20 Sec. 09.65.160. ACTION TO ESTABLISH NEWSPAPER STATUS. A person
21 who owns a publication may bring an action under AS 22.10.020(g) to establish that
22 the publication is a newspaper of general circulation under AS 09.35.140(2).

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

24 (b) Not less than 30 days after the default and not less than three months
25 before the sale the trustee shall record in the office of the recorder of the recording
26 district in which the trust property is located a notice of default setting out (1) the
27 name of the trustor, (2) the book and page where the trust deed is recorded, (3) a
28 description of the trust property, including the property's street address if there is
29 a street address for the property, (4) a statement that a breach of the obligation for
30 which the deed of trust is security has occurred, (5) the nature of the breach, (6) the
31 sum owing on the obligation, (7) the election by the trustee to sell the property to

Chapter 58

1 satisfy the obligation, and (8) the date, time, and place of the sale. An inaccuracy in
2 the street address may not be used to set aside a sale if the legal description is
3 correct. At any time before the sale, if the default has arisen by failure to make
4 payments required by the trust deed, the default may be cured by payment of the sum
5 in default other than the principal which would not then be due if no default had
6 occurred, plus attorney fees or court costs actually incurred by the trustee due to the
7 default. If under the same trust deed notice of default under this subsection has been
8 recorded two or more times previously and the default has been cured under this
9 subsection, the trustee may elect to refuse payment and continue the sale.