
A BILL FOR AN ACT

RELATING TO FORECLOSURES.

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

1 SECTION 1. Section 501-118, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "§501-118 Foreclosure. Mortgages of registered land may
4 be foreclosed like mortgages of unregistered land.

5 In case of foreclosure by action, a certified copy of the
6 final judgment of the court confirming the sale may be filed or
7 recorded with the assistant registrar or the deputy after the
8 time for appealing therefrom has expired and the purchaser shall
9 thereupon be entitled to the entry of a new certificate.

10 In case of foreclosure by exercising the power of sale
11 without a previous judgment, the affidavit required by chapter
12 667 shall be recorded with the assistant registrar. The
13 purchaser or the purchaser's assigns at the foreclosure sale may
14 thereupon at any time present the deed under the power of sale
15 to the assistant registrar for recording and obtain a new
16 certificate. Nothing in this chapter shall be construed to
17 prevent the mortgagor or other person in interest from directly



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1 impeaching by action or otherwise, any foreclosure proceedings
 2 affecting registered land, prior to the entry of a new
 3 certificate of title[-] or prior to entry of a memorandum on an
 4 existing certificate of title.

5 After a new certificate of title has been entered, no
 6 judgment recovered on the mortgage note for any balance due
 7 thereon shall operate to open the foreclosure or affect the
 8 title to registered land."

9 SECTION 2. This Act does not affect rights and duties that
 10 matured, penalties that were incurred, and proceedings that were
 11 begun before its effective date.

12 SECTION 3. Statutory material to be repealed is bracketed
 13 and stricken. New statutory material is underscored.

14 SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY: *Linda Ichigame*
 JAN 24 2017



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Report Title:

Foreclosures; Proceedings; Impeachment; Process

Description:

Provides that a mortgagor or other person in interest may impeach foreclosure proceedings prior to entry of a memorandum on an existing certificate of title.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

