

House Bill 2688

Sponsored by Representative BERGER

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Changes from \$250 to \$1,000 value of chattel for which person that forecloses lien on chattel by sale must file statement of account with recording officer of county in which sale takes place.

A BILL FOR AN ACT

1
2 Relating to statements of account for foreclosures of liens on chattel; creating new provisions; and
3 amending ORS 87.202.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** ORS 87.202 is amended to read:

6 87.202. (1) A person [*who*] **that** forecloses a lien created [*by*] **under** ORS 87.152 to 87.162 by sale
7 shall file a statement of account **that the person verifies by oath** [*verified by the oath of the*
8 *person*] with the recording officer of the county in which the sale took place [*when*] **if:**

9 (a) The chattel sold at the foreclosure sale has a fair market value of [*\$250*] **\$1,000** or more; or

10 (b) The chattel sold at the foreclosure sale is an animal [*bearing*] **that bears** a brand or other
11 mark recorded with the State Department of Agriculture under ORS chapter 604.

12 (2) The statement of account required under subsection (1) of this section must [*contain*] **show:**

13 (a) The amount of the lien claim and the cost of foreclosing the lien;

14 (b) A copy of the published or posted notice of foreclosure sale;

15 (c) The amount received for the chattel sold at the sale; and

16 (d) The name of each person [*who*] **that** received proceeds from the foreclosure sale as described
17 in ORS 87.206 and the amount each person received.

18 (3) A person [*filing*] **that files** a statement of account under this section shall send a copy of
19 the statement by registered or certified mail to the **last-known address of the** owner of the chattel
20 sold at the foreclosure sale. [*The person filing the statement of account shall send the copy to the*
21 *last-known address of the owner.*] If the chattel sold at a foreclosure sale is an animal [*bearing*] **that**
22 **bears** a brand or other mark recorded with the State Department of Agriculture under ORS chapter
23 604, a person [*filing*] **that files** a statement of account under this section shall send a copy of the
24 statement to the State Department of Agriculture.

25 **SECTION 2. The amendments to ORS 87.202 by section 1 of this 2013 Act apply to fore-**
26 **losures by sale that occur on or after the effective date of this 2013 Act.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.