

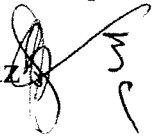
MINA' TRENTA NA LIHESLATURAN GUÅHAN
2009 (FIRST) Regular Session

2009 AUG 11 AM 9:06

B206-30(LS)

Bill No. ____ ()

Introduced by:

B.J.F. Cruz 

AN ACT TO AMEND 18 GCA §36113, RELATIVE TO THE RIGHT OF REDEMPTION.

1 BE IT ENACTED BY THE PEOPLE OF GUAM:
2 **Section 1. Legislative Findings and Intent.** *I Liheslaturan Guåhan* finds
3 that redemption rights are given to mortgagors who have their mortgages
4 foreclosed pursuant to judicial foreclosure. *I Liheslatura* finds that the same rights
5 should be given to mortgagors who have their property sold pursuant to a private
6 power of sale.
7 **Section 2.** §36113 of Chapter 36 of Title 18, Guam Code Annotated is
8 hereby *amended* to read:
9 “A power of sale may be conferred by a mortgage upon the mortgagee or
10 any other person, to be exercised after a breach of the obligation for which
11 the mortgage is a security. Any property sold pursuant to such power is
12 subject to a one year right of redemption from the date of sale as provided in
13 7 G.C.A. §23121, et seq.”

1 **Section 5. Severability.** If any of the provisions of this Act, or the
2 application thereof to any person or circumstance, is held invalid, such invalidity
3 shall not affect any other provision of application of this Act which can be given
4 effect without the invalid provision or application, and to this end the provisions of
5 this code are severable.

6 **Section 6.** This Act shall be effective upon enactment.