

COUNCIL OF THE DISTRICT OF COLUMBIA

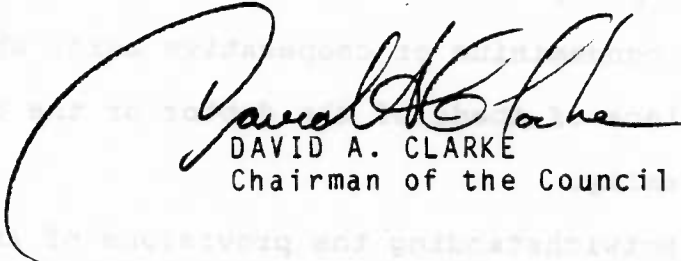
NOTICE

D.C. LAW 5-82

"Right to Cure a Residential Mortgage
Foreclosure Default Act of 1984".

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P. L. 93-198, "the Act", the Council of the District of Columbia adopted Bill No. 5-187 on first and second readings, February 14, 1984 and February 28, 1984, respectively. Following the signature of the Mayor on March 15, 1984, this legislation was assigned Act No. 5-118, published in the March 23, 1984 edition of the D.C. Register, (Vol. 31 page 1348) and transmitted to Congress March 19, 1984 for a 30-day review, in accordance with Section 602 (c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 5-82, effective May 8, 1984.


DAVID A. CLARKE
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

March 19,20,21,22,23,26,27,28,29,30

April 2,3,4,5,6,9,10,11,12,13,24,25,26,27,30

May 1,2,3,4,7

EFFECTIVE DATE MAY 08 1984

D.C. ACT 5 - 1 18

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

MAR 15 1984

To amend An Act To establish a code of law for the District of Columbia to establish the right to cure a default under a residential mortgage foreclosure.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Right to Cure a Residential Mortgage Foreclosure Default Act of 1984".

Sec. 2. Subchapter 2 of chapter 16 of An Act To establish a code of law for the District of Columbia, approved March 3, 1901 (31 Stat. 1271; D.C. Code, sec. 45-701 et seq.), is amended by adding a new section 539a to read as follows:

New, D.C. Code sec. 45-715.1 Note, D.C. Code, sec. 45-715 (1985 supp.)

"Sec. 539a. (a) For the purposes of this act, the term 'residential mortgage' means a loan used to acquire or refinance property which is a single family dwelling, including a condominium or cooperative unit, which is the principal place of abode of the debtor or the debtor and his immediate family.

"(b) Notwithstanding the provisions of any other law, after a notice of intention to foreclose a residential mortgage has been given pursuant to section 539, at any time up to five business days prior to the commencement of bidding at a trustee sale or other judicial sale on a residential mortgage obligation, the residential mortgage

debtor or anyone in his behalf, not more than one time in any two consecutive calendar years, may cure his default and prevent sale or other disposition of the real estate, by tendering the amount or performance specified in subsection (c).

"(c) To cure a default under this section, a residential mortgage debtor shall:

"(1) Pay or tender in the form of cash, cashier's check, or certified check all sums, including any reasonable late penalty, required to bring the account current, with the exception of any amounts due by operation of any acceleration clause that may be included in the security agreement;

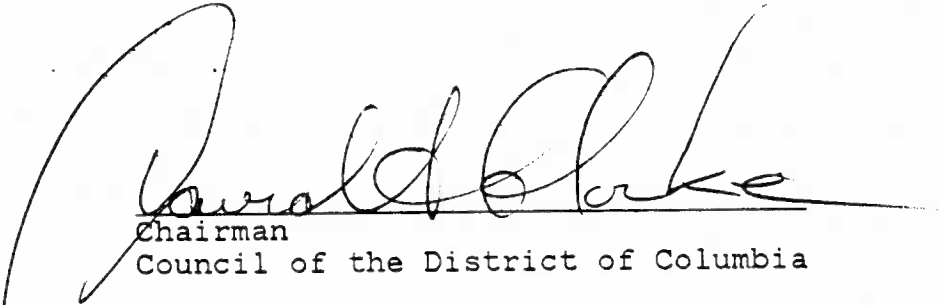
"(2) Perform any other obligation which he would have been bound to perform in the absence of default or in the absence of the exercise of an acceleration clause, if any; and

"(3) Pay or tender any expenses properly associated with the foreclosure and incurred by the mortgagee to the date of debtor's payment or tender under this section. These costs and expenses may include, but not be limited to, advertising fees, trustee fees, and reasonable attorney's fees.

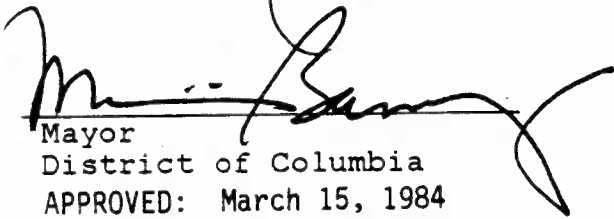
"(d) Cure of a default pursuant to this section restores the residential mortgage debtor to the same position as if the default or the acceleration had not occurred."

Sec. 3. This act shall take effect after a 30-day

period of Congressional review following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto) as provided in section 602(c)(1) of the District of Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code, sec. 1-233(c)(1)).



Chairman
Council of the District of Columbia



Mayor
District of Columbia
APPROVED: March 15, 1984



COUNCIL OF THE DISTRICT OF COLUMBIA
Council Period Five — Second Session

RECORD OF OFFICIAL COUNCIL VOTE

DOCKET NO: B 5-187

Item on Consent Calendar

ACTION & DATE: Adopted First Reading, 2-14-84

VOICE VOTE: Unanimous

Recorded vote on request

Absent: Moore

ROLL CALL VOTE: — RESULT _____

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					MOORE, JR.					SPAULDING				
CRAWFORD					RAY					WILSON				
JARVIS					ROLARK					WINTER				
KANE					SHACKLETON									
MASON					SMITH, JR.									

X — Indicates Vote A.B. — Absent N.V. — Present, not voting

CERTIFICATION RECORD

Rosevelt Smith
Secretary to the Council

3/1/84
Date

Item on Consent Calendar

ACTION & DATE: Adopted Final Reading, 2-28-84

VOICE VOTE: Unanimous

Recorded vote on request

Absent: all present

ROLL CALL VOTE: — RESULT _____

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					MOORE, JR.					SPAULDING				
CRAWFORD					RAY					WILSON				
JARVIS					ROLARK					WINTER				
KANE					SHACKLETON									
MASON					SMITH, JR.									

X — Indicates Vote A.B. — Absent N.V. — Present, not voting

CERTIFICATION RECORD

Rosevelt Smith
Secretary to the Council

3/1/84
Date

Item on Consent Calendar

ACTION & DATE: _____

VOICE VOTE: _____

Recorded vote on request

Absent: _____

ROLL CALL VOTE: — RESULT _____

COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.	COUNCIL MEMBER	AYE	NAY	N.V.	A.B.
CHMN. CLARKE					MOORE, JR.					SPAULDING				
CRAWFORD					RAY					WILSON				
JARVIS					ROLARK					WINTER				
KANE					SHACKLETON									
MASON					SMITH, JR.									

X — Indicates Vote A.B. — Absent N.V. — Present, not voting

CERTIFICATION RECORD

Secretary to the Council

Date