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ELECTIONS/LICENSING
SECRETARY OF STATE

9:00 A.M.
S.WARD

2011-2012 #84
Foreclosure Process
Amended Text

Foreclosure Due Process ~~and Fraud Prevention~~ Initiative 2012

Proponent representatives:

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~~Proposed Bill Title: Foreclosure Due Process and Fraud Prevention~~

Proposed text:

~~Be it Enacted by the People of the State of Colorado:~~

~~An amendment to the Bill of Rights of the Constitution of the State of Colorado by the addition of Article II, § 25a in the constitution of the state of Colorado, add section 25a to article II as follows:~~

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~~**Section 25a. Foreclosure due process.** NO PERSON SHALL BE DEPRIVED OF REAL PROPERTY THROUGH A FORECLOSURE UNLESS THE PARTY CLAIMING THE RIGHT TO FORECLOSE FILES IN THE FORECLOSURE PROCEEDING FILES COMPETENT EVIDENCE OF ITS RIGHT TO ENFORCE A VALID SECURITY INTEREST, RECORDED BEFORE THE FORECLOSURE IS COMMENCED; WITH THE CLERK AND RECORDER OF THE COUNTY IN WHICH THE REAL PROPERTY IS LOCATED, IN ACCORD WITH RECORDER OF DEEDS, CREATED BY SECTION 8 OF ARTICLE ARTICLE XIV, SECTION 8 OF THIS CONSTITUTION CONSTITUTION, IN THE COUNTY IN WHICH THE REAL PROPERTY IS LOCATED. COMPETENT EVIDENCE SHALL INCLUDES:~~

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- ~~(1) THE EVIDENCE OF DEBT;~~
- ~~(2) ENDORSEMENTS, ASSIGNMENTS, OR TRANSFERS, IF ANY, OF THE EVIDENCE OF DEBT TO THE FORECLOSING PARTY; AND~~
- ~~(3) DULY RECORDED ASSIGNMENTS, IF ANY, OF THE RECORDED SECURITY INTEREST TO THE FORECLOSING PARTY. ANY STATUTES INCONSISTENT WITH THIS ARTICLE II, SECTION 25(A) ARE REPEALED ON THE EFFECTIVE DATE OF THIS SECTION.~~

Respectfully submitted,

Corrine Fowler

Stephen A. Brunette

