

Chapter 142 of the Acts of 1998

AN ACT RELATIVE TO PROCEEDINGS FOR THE FORECLOSURE OF MORTGAGES UNDER THE SOLDIERS' AND SAILORS' CIVIL RELIEF ACT.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows.

The penultimate paragraph of section 1 of chapter 57 of the acts of 1943, as amended by section 1 of chapter 496 of the acts of 1990, is hereby further amended by striking out the third sentence and inserting in place thereof the following sentence:- No proceedings shall be brought under this section in any case in which the record ownership of the equity of redemption in the mortgaged property is held by one or more of the following types of entities, whether domestic or foreign: a corporation; a limited liability company; a limited partnership, including one which has registered as a limited liability partnership; a trust operating under a written instrument or declaration of trust, the beneficial interest under which is divided into transferable certificates of participation or shares; or a general partnership or joint venture, including a general partnership or joint venture which has registered as a limited liability partnership, of which all the general partners who appear of record so appear to be one or more of the foregoing types of entities.

Approved May 29, 1998.

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