

Foreclosure Due Process

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Designation of parties representing the proponents for ballot initiative.

FORCLOSURE DUE PROCESS INITIATIVE

Proposal tracking no. _____ Draft version: ORIGINAL
DRAFT

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2 **PROPOSED BALLOT INITIATIVE**

3 **FORCLOSURE DUE PROCESS INITIATIVE**

4 TEXT OF THE MEASURE

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6 BE IT ENACTED BY THE PEOPLE OF THE STATE OF COLORADO:

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8 IN THE CONSTITUTION OF THE STATE OF COLORADO, ADD SECTION

9 25A TO ARTICLE II AS FOLLOWS:

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11 SECTION 25A. FORCLOSURE DUE PROCESS. NO PERSON SHALL BE

12 DEPRIVED OF REAL PROPERTY THROUGH A FORECLOSURE UNLESS THE

13 PARTY CLAIMING THE RIGHT TO FORECLOSE IN THE FORECLOSURE

14 PROCEEDING FILES COMPETENT EVIDENCE OF IT'S RIGHT TO

15 ENFORCE A VALID SECURITY INTEREST, RECORDED BEFORE THE

16 FORECLOSURE IS COMMENCED WITH THE RECORDER OF DEEDS,

17 CREATED BY SECTION 8 OF ARTICLE 14 OF THIS CONSTITUTION, IN

18 THE COUNTY IN WHICH THE REAL PROPERTY IS LOCATED. COMPETENT

19 EVIDENCE INCLUDES:

- 20 1.) THE EVIDENCE OF DEBT
- 21 2.) ENDORSEMENTS, ASSIGNMENTS, OR TRANSFERS, IF ANY, OF
- 22 THE EVIDENCE OF DEBT TO THE FORECLOSING PARTY, AND
- 23 3.) DULY RECORDED ASSIGNMENTS, IF ANY, OF THE RECORDED
- 24 SECURITY INTEREST TO THE FORECLOSING PARTY.

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26 SELF-EXECUTING, SEVERABILITY, CONFLICTING PROVISIONS.

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28 ALL PROVISIONS OF THIS SECTION ARE SELF-EXECUTING EXCEPT AS

29 SPECIFIED HEREIN, ARE SEVERABLE, AND, EXCEPT WHERE

30 OTHERWISE INDICATED IN THE TEXT, SHALL SUPERSEDE

31 CONFLICTING STATE STATUTORY, LOCAL CHARTER, ORDINANCE, OR

32 RESOLUTION, AND OTHER STATE AND LOCAL PROVISIONS.

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34 EFFECTIVE DATE.

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36 UNLESS OTHERWISE PROVIDED BY THIS SECTION, ALL PROVISIONS

37 OF THIS SECTION SHALL BECOME EFFECTIVE UPON OFFICIAL

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DECLARATION OF THE VOTE HEREON BY PROCLAMATION OF THE
GOVERNOR, PURSUANT TO SECTION 1(4) OF ARTICLE V.