

**Second Regular Session
Sixty-ninth General Assembly
STATE OF COLORADO**

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 14-0131.01 Duane Gall x4335

HOUSE BILL 14-1295

HOUSE SPONSORSHIP

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House Committees

Business, Labor, Economic, & Workforce Development

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A BILL FOR AN ACT

101 **CONCERNING RESIDENTIAL MORTGAGE FORECLOSURES, AND, IN**
102 **CONNECTION THEREWITH, REQUIRING A SINGLE POINT OF**
103 **CONTACT AND PROHIBITING DUAL TRACKING.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

The bill requires a lender to establish a single point of contact for a borrower to communicate with the lender concerning foreclosure matters within 45 days after the borrower becomes delinquent in payments. The bill also prohibits "dual tracking", in which a lender

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
*Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

simultaneously negotiates with the borrower for a loan modification and pursues foreclosure through the public trustee.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 38-38-100.3, **add**
3 (2.5), (3.5), (4.5), (13.3), (13.7), (21.3), (21.6), (23.3), and (23.6) as
4 follows:

5 **38-38-100.3. Definitions.** As used in articles 37 to 39 of this title,
6 unless the context otherwise requires:

7 (2.5) "BORROWER" MEANS A PERSON LIABLE UNDER AN EVIDENCE
8 OF DEBT CONSTITUTING A RESIDENTIAL MORTGAGE LOAN.

9 (3.5) "CFPB" MEANS THE FEDERAL CONSUMER FINANCIAL
10 PROTECTION BUREAU.

11 (4.5) "COMPLETE LOSS MITIGATION APPLICATION" MEANS AN
12 APPLICATION IN CONNECTION WITH WHICH A SERVICER HAS RECEIVED ALL
13 THE INFORMATION THAT THE SERVICER REQUIRES FROM A BORROWER IN
14 EVALUATING APPLICATIONS FOR THE LOSS MITIGATION OPTIONS
15 AVAILABLE TO THE BORROWER.

16 (13.3) "LOSS MITIGATION APPLICATION" MEANS AN ORAL OR
17 WRITTEN REQUEST FOR A LOSS MITIGATION OPTION THAT IS ACCOMPANIED
18 BY ANY INFORMATION REQUESTED BY A SERVICER FOR EVALUATION FOR
19 A LOSS MITIGATION OPTION.

20 (13.7) "LOSS MITIGATION OPTION" MEANS AN ALTERNATIVE TO
21 FORECLOSURE OFFERED BY THE OWNER, HOLDER, OR ASSIGNEE OF A
22 MORTGAGE LOAN THAT IS MADE AVAILABLE THROUGH THE SERVICER TO
23 THE BORROWER.

24 (21.3) "RESIDENTIAL MORTGAGE LOAN" MEANS A LOAN THAT IS
25 PRIMARILY FOR PERSONAL, FAMILY, OR HOUSEHOLD USE AND THAT IS

1 SECURED BY A MORTGAGE, DEED OF TRUST, OR OTHER EQUIVALENT,
2 CONSENSUAL SECURITY INTEREST ON A DWELLING OR RESIDENTIAL REAL
3 ESTATE UPON WHICH IS CONSTRUCTED OR INTENDED TO BE CONSTRUCTED
4 A SINGLE-FAMILY DWELLING OR MULTIPLE-FAMILY DWELLING OF FOUR OR
5 FEWER UNITS THAT IS OR WILL BE USED BY THE BORROWER AS THE
6 BORROWER'S PRIMARY RESIDENCE.

7 (21.6) "RESIDENTIAL REAL ESTATE" MEANS ANY REAL PROPERTY
8 UPON WHICH A DWELLING IS OR WILL BE CONSTRUCTED.

9 (23.3) (a) "SERVICER" OR "MORTGAGE SERVICER" MEANS AN
10 ENTITY THAT DIRECTLY SERVICES A LOAN OR THAT IS RESPONSIBLE FOR
11 INTERACTING WITH THE BORROWER; MANAGING THE LOAN ACCOUNT ON
12 A DAILY BASIS, INCLUDING COLLECTING AND CREDITING PERIODIC LOAN
13 PAYMENTS; MANAGING ANY ESCROW ACCOUNT; OR ENFORCING THE NOTE
14 AND SECURITY INSTRUMENT, EITHER AS THE CURRENT HOLDER OF THE
15 EVIDENCE OF DEBT OR AS THE CURRENT HOLDER'S AUTHORIZED AGENT.

16 (b) "SERVICER" INCLUDES AN ENTITY PROVIDING SUCH SERVICES
17 PURSUANT TO DESIGNATION AS A SUBSERVICING AGENT OR BY CONTRACT
18 WITH A MASTER SERVICER.

19 (c) "SERVICER" DOES NOT MEAN A TRUSTEE, INCLUDING THE
20 PUBLIC TRUSTEE, OR A TRUSTEE'S AUTHORIZED AGENT ACTING UNDER A
21 POWER OF SALE PURSUANT TO A DEED OF TRUST.

22 (23.6) "SINGLE POINT OF CONTACT" MEANS AN INDIVIDUAL OR
23 TEAM OF PERSONNEL, EACH OF WHOM HAS THE ABILITY AND AUTHORITY
24 TO PERFORM THE RESPONSIBILITIES DESCRIBED IN SECTION 38-38-103.1 ON
25 BEHALF OF THE SERVICER. THE SERVICER SHALL ENSURE THAT EACH
26 MEMBER OF THE TEAM IS KNOWLEDGEABLE ABOUT THE BORROWER'S
27 SITUATION AND CURRENT STATUS.

1 **SECTION 2.** In Colorado Revised Statutes, 38-38-102.5, **amend**
2 (2) as follows:

3 **38-38-102.5. Notice prior to residential foreclosure - hotline.**

4 (2) At least thirty days before filing a notice of election and demand and
5 at least thirty days after default, the holder shall mail a notice addressed
6 to the original grantor of the deed of trust at the address in the recorded
7 deed of trust or other lien being foreclosed and, if different, at the last
8 address shown in the holder's records, containing:

9 (a) The telephone number of the Colorado foreclosure hotline; ~~and~~

10 (b) The direct telephone number of the holder's loss mitigation
11 representative or department; AND

12 (c) A STATEMENT THAT, UNDER SECTION 6-1-1107, C.R.S., IT IS
13 ILLEGAL FOR ANY PERSON ACTING AS A FORECLOSURE CONSULTANT TO
14 CHARGE AN UP-FRONT FEE OR DEPOSIT TO THE BORROWER FOR SERVICES
15 RELATED TO THE FORECLOSURE.

16 **SECTION 3.** In Colorado Revised Statutes, 38-38-103, **amend**
17 (4) (a) introductory portion, (4) (a) (VI), and (4) (a) (VII); and **add** (4) (a)
18 (VIII) as follows:

19 **38-38-103. Combined notice - publication - providing**
20 **information.** (4) (a) The combined notices required to be mailed
21 pursuant to subsections (1), (2), and (3) of this section ~~shall~~ **MUST** contain
22 the following:

23 (VI) The place of sale determined pursuant to section 38-38-110;
24 ~~and~~

25 (VII) The statement as required by section 24-70-109, C.R.S.: The
26 lien being foreclosed may not be a first lien; AND

27 (VIII) A STATEMENT THAT, IF THE BORROWER BELIEVES THAT A

1 LENDER OR SERVICER HAS VIOLATED THE REQUIREMENTS FOR A SINGLE
2 POINT OF CONTACT IN SECTION 38-38-103.1 OR THE PROHIBITION ON DUAL
3 TRACKING IN SECTION 38-38-103.2, THE BORROWER MAY FILE A
4 COMPLAINT WITH THE COLORADO ATTORNEY GENERAL, THE CFPB, OR
5 BOTH, BUT THE FILING OF A COMPLAINT WILL NOT STOP THE FORECLOSURE
6 PROCESS. THE NOTICE MUST INCLUDE CONTACT INFORMATION FOR BOTH
7 THE COLORADO ATTORNEY GENERAL'S OFFICE AND THE CFPB. IF THE
8 OFFICER MAINTAINS A WEB SITE, THE OFFICER SHALL ALSO POST THIS
9 INFORMATION ON THE WEB SITE FOR VIEWING BY ALL BORROWERS.

10 **SECTION 4.** In Colorado Revised Statutes, **add** 38-38-103.1 and
11 38-38-103.2 as follows:

12 **38-38-103.1. Single point of contact - servicer to designate -**
13 **duties - exemption.** (1) NO LATER THAN THE FORTY-FIFTH DAY OF A
14 BORROWER'S DELINQUENCY, A SERVICER SHALL PROMPTLY ESTABLISH A
15 SINGLE POINT OF CONTACT FOR COMMUNICATIONS WITH THE BORROWER.
16 THE SERVICER SHALL DO SO WITHIN THE TIME PERIODS PRESCRIBED IN,
17 AND SUBJECT TO THE OTHER REQUIREMENTS IMPOSED BY, FEDERAL LAW
18 AND CFPB RULES AND ORDERS. ONCE THE SINGLE POINT OF CONTACT IS
19 ESTABLISHED, THE SERVICER SHALL PROMPTLY PROVIDE TO THE
20 BORROWER, IN WRITING, ONE OR MORE DIRECT MEANS OF COMMUNICATION
21 WITH THE SINGLE POINT OF CONTACT.

22 (2) A SINGLE POINT OF CONTACT SHALL:

23 (a) PROVIDE THE BORROWER WITH ACCURATE INFORMATION
24 ABOUT:

25 (I) LOSS MITIGATION OPTIONS AVAILABLE TO THE BORROWER
26 FROM THE OWNER OR ASSIGNEE OF THE BORROWER'S MORTGAGE LOAN;

27 (II) ACTIONS THE BORROWER MUST TAKE TO BE EVALUATED FOR

1 LOSS MITIGATION OPTIONS, INCLUDING ACTIONS THE BORROWER MUST
2 TAKE TO SUBMIT A COMPLETE LOSS MITIGATION APPLICATION AND, IF
3 APPLICABLE, ACTIONS THE BORROWER MUST TAKE TO APPEAL THE
4 SERVICER'S DETERMINATION TO DENY A BORROWER'S LOSS MITIGATION
5 APPLICATION FOR ANY TRIAL OR PERMANENT LOAN MODIFICATION
6 PROGRAM OFFERED BY THE SERVICER;

7 (III) THE STATUS OF ANY LOSS MITIGATION APPLICATION THAT THE
8 BORROWER HAS SUBMITTED TO THE SERVICER;

9 (IV) THE CIRCUMSTANCES UNDER WHICH THE SERVICER MAY
10 MAKE A REFERRAL TO FORECLOSURE; AND

11 (V) APPLICABLE LOSS MITIGATION DEADLINES ESTABLISHED BY AN
12 OWNER OR ASSIGNEE OF THE BORROWER'S MORTGAGE LOAN OR BY
13 SECTION 38-38-103.2;

14 (b) RETRIEVE, IN A TIMELY MANNER:

15 (I) A COMPLETE RECORD OF THE BORROWER'S PAYMENT HISTORY;
16 AND

17 (II) ALL WRITTEN INFORMATION THE BORROWER HAS PROVIDED TO
18 THE SERVICER AND, IF AVAILABLE, TO PRIOR SERVICERS IN CONNECTION
19 WITH A LOSS MITIGATION APPLICATION;

20 (c) PROVIDE THE DOCUMENTS AND INFORMATION IDENTIFIED IN
21 PARAGRAPH (b) OF THIS SUBSECTION (2) TO OTHER PERSONS REQUIRED TO
22 EVALUATE A BORROWER FOR LOSS MITIGATION OPTIONS MADE AVAILABLE
23 BY THE SERVICER, IF APPLICABLE; AND

24 (d) PROVIDE A DELINQUENT BORROWER WITH INFORMATION ABOUT
25 THE PROCEDURES FOR SUBMITTING A NOTICE OF ERROR OR AN
26 INFORMATION REQUEST.

27 (3) A SERVICER IS EXEMPT FROM THIS SECTION IF THE SERVICER

1 SERVICES FIVE THOUSAND OR FEWER MORTGAGE LOANS FOR ALL OF WHICH
2 THE SERVICER, OR AN AFFILIATE OF THE SERVICER, IS THE CREDITOR OR
3 ASSIGNEE. IN DETERMINING WHETHER A SERVICER SERVICES FIVE
4 THOUSAND OR FEWER MORTGAGES, THE SERVICER IS EVALUATED BASED
5 ON THE NUMBER OF MORTGAGE LOANS SERVICED BY THE SERVICER AND
6 ANY AFFILIATES AS OF JANUARY 1 FOR THE REMAINDER OF THE CALENDAR
7 YEAR. A SERVICER THAT CROSSES THE THRESHOLD HAS SIX MONTHS AFTER
8 CROSSING THE THRESHOLD OR UNTIL THE NEXT JANUARY 1, WHICHEVER
9 IS LATER, TO COMPLY WITH THIS SECTION.

10 (4) A SERVICER WHO COMPLIES WITH 12 CFR 1024.40, AS
11 PROMULGATED BY THE CFPB, IS DEEMED IN COMPLIANCE WITH THIS
12 SECTION.

13 **38-38-103.2. Dual tracking prohibited - notice to officer -**
14 **continuation of sale pending inquiry.** (1) A SERVICER IS SUBJECT TO
15 THE TIME LIMITS AND OTHER REQUIREMENTS OF FEDERAL LAW AND CFPB
16 RULES IN CONNECTION WITH A FORECLOSURE UNDER THIS ARTICLE.

17 (2) THE SERVICER SHALL:

18 (a) NOTIFY THE BORROWER IN WRITING WHEN IT RECEIVES A
19 COMPLETE LOSS MITIGATION APPLICATION FROM THE BORROWER; AND

20 (b) EXERCISE REASONABLE DILIGENCE IN OBTAINING DOCUMENTS
21 AND INFORMATION TO COMPLETE A LOSS MITIGATION APPLICATION.

22 (3) IF THE BORROWER HAS RECEIVED CONFIRMATION FROM THE
23 SERVICER THAT THE BORROWER HAS SUBMITTED A COMPLETE LOSS
24 MITIGATION APPLICATION OR HAS BEEN OFFERED AND HAS ACCEPTED A
25 LOSS MITIGATION OPTION AND IS COMPLYING WITH ITS PROVISIONS, AND
26 YET A NOTICE OF ELECTION AND DEMAND PURSUANT TO SECTION
27 38-38-101 HAS BEEN FILED OR ACTION IS BEING TAKEN PURSUANT TO

1 SECTION 38-38-105 OR 38-38-106 WITH REGARD TO THE BORROWER, THEN,
2 IN ORDER TO STOP THE FORECLOSURE SALE, NO LATER THAN FOURTEEN
3 CALENDAR DAYS BEFORE THE SALE DATE, THE BORROWER MUST PRESENT
4 TO THE OFFICER THE BORROWER'S WRITTEN NOTIFICATION FROM THE
5 SERVICER INDICATING RECEIPT OF A COMPLETE LOSS MITIGATION
6 APPLICATION OR ACCEPTANCE OF A LOSS MITIGATION OPTION, AND, IF THE
7 BORROWER DOES SO:

8 (a) AS SOON AS POSSIBLE, BUT NO LATER THAN THREE BUSINESS
9 DAYS AFTER RECEIPT OF THE NOTIFICATION, THE OFFICER SHALL CONTACT
10 THE ATTORNEY FOR THE SERVICER OR HOLDER OR THE SERVICER OR
11 HOLDER, IF NOT REPRESENTED BY AN ATTORNEY, BY TELEPHONE,
12 ELECTRONIC MAIL, OR FIRST-CLASS MAIL AND INQUIRE AS TO THE STATUS
13 OF THE LOSS MITIGATION OPTION. THE OFFICER SHALL DOCUMENT THIS
14 INQUIRY. UNTIL THE SERVICER OR ITS ATTORNEY RESPONDS TO THE
15 INQUIRY, THE OFFICER SHALL CONTINUE THE SALE IN ACCORDANCE WITH
16 SECTION 38-38-109 (1) (a).

17 (b) IF THE ATTORNEY FOR THE SERVICER OR HOLDER OR THE
18 SERVICER OR HOLDER, IF NOT REPRESENTED BY AN ATTORNEY, FAILS TO
19 RESPOND WITHIN SEVEN CALENDAR DAYS TO AN INQUIRY UNDER
20 PARAGRAPH (a) OF THIS SUBSECTION (3), THEN, AS SOON AS POSSIBLE BUT
21 NO LATER THAN THE FOURTEENTH DAY AFTER THE DATE OF THE INQUIRY,
22 THE OFFICER SHALL SEND A CERTIFIED LETTER TO THE ATTORNEY FOR THE
23 SERVICER OR HOLDER OR TO THE SERVICER OR HOLDER, IF NOT
24 REPRESENTED BY AN ATTORNEY, AS LISTED ON THE NOTICE OF ELECTION
25 AND DEMAND, INQUIRING AS TO THE STATUS OF THE LOSS MITIGATION
26 OPTION. THE SERVICER OR HOLDER SHALL REIMBURSE THE OFFICER FOR
27 THE COST OF MAILING THE LETTER.

1 (c) IF, AFTER BEING CONTACTED IN ACCORDANCE WITH
2 PARAGRAPH (a) OR (b) OF THIS SUBSECTION (3), THE ATTORNEY FOR THE
3 SERVICER OR HOLDER OR THE SERVICER OR HOLDER, IF NOT REPRESENTED
4 BY AN ATTORNEY, GIVES THE OFFICER A WRITTEN STATEMENT VIA
5 ELECTRONIC MAIL OR FIRST-CLASS MAIL DISPUTING THAT A LOSS
6 MITIGATION OPTION HAS BEEN OFFERED AND ACCEPTED OR THAT THE
7 BORROWER IS COMPLYING WITH ITS TERMS, THE OFFICER SHALL PROCEED
8 WITH THE SALE.

9 (d) (I) IF THE ATTORNEY FOR THE SERVICER OR HOLDER OR THE
10 SERVICER OR HOLDER, IF NOT REPRESENTED BY AN ATTORNEY,
11 ACKNOWLEDGES THAT A LOSS MITIGATION OPTION HAS BEEN OFFERED AND
12 ACCEPTED AND THAT THE BORROWER IS COMPLYING WITH ITS TERMS THE
13 OFFICER SHALL CONTINUE THE SALE IN ACCORDANCE WITH SECTION
14 38-38-109 (1) (a), AND THE HOLDER SHALL WITHDRAW THE NOTICE OF
15 ELECTION AND DEMAND WITHIN ONE HUNDRED EIGHTY CALENDAR DAYS
16 AFTER THE DATE OF THE ACKNOWLEDGMENT IF THE BORROWER
17 CONTINUES TO COMPLY WITH THE TERMS OF THE LOSS MITIGATION OPTION.

18 (II) IF, WITHIN ONE HUNDRED EIGHTY CALENDAR DAYS AFTER THE
19 DATE OF THE ACKNOWLEDGMENT, THE ATTORNEY FOR THE SERVICER OR
20 HOLDER OR THE SERVICER OR HOLDER, IF NOT REPRESENTED BY AN
21 ATTORNEY, HAS NOT WITHDRAWN THE NOTICE OF ELECTION AND DEMAND
22 AND NEITHER THE ATTORNEY FOR THE SERVICER OR HOLDER NOR THE
23 SERVICER OR HOLDER, IF NOT REPRESENTED BY AN ATTORNEY, HAS
24 NOTIFIED THE OFFICER THAT THE BORROWER IS NOT COMPLYING WITH THE
25 TERMS OF THE LOSS MITIGATION OPTION, THE OFFICER MAY
26 ADMINISTRATIVELY WITHDRAW THE NOTICE OF ELECTION AND DEMAND.

27 (III) IF, WITHIN ONE HUNDREDEIGHTY CALENDAR DAYS AFTER THE

1 DATE OF THE ACKNOWLEDGMENT, THE BORROWER FAILS TO COMPLY WITH
2 THE TERMS OF THE LOSS MITIGATION OPTION, THE HOLDER OR THE
3 ATTORNEY FOR THE HOLDER MAY GIVE WRITTEN NOTICE TO THE OFFICER
4 THAT THE LOSS MITIGATION OPTION HAS BEEN BREACHED, AND, NO LATER
5 THAN TEN BUSINESS DAYS AFTER RECEIVING THE NOTICE, THE OFFICER
6 SHALL MAIL AN AMENDED COMBINED NOTICE CONTAINING THE DATE OF
7 THE RESCHEDULED SALE TO EACH PERSON APPEARING ON THE MOST
8 RECENT MAILING LIST, OR ON AN UPDATED MAILING LIST IF PROVIDED BY
9 THE HOLDER OR THE HOLDER'S ATTORNEY. THE RESCHEDULED SALE DATE
10 MUST NOT BE FEWER THAN SEVEN CALENDAR DAYS AFTER THE DATE THE
11 AMENDED COMBINED NOTICE IS MAILED. ALL FEES AND COSTS OF
12 PROVIDING THE AMENDED COMBINED NOTICE MAY BE INCLUDED AS PART
13 OF THE FORECLOSURE COSTS.

14 (4) IF A FORECLOSURE SALE IS CONTINUED AS A RESULT OF
15 COMPLIANCE WITH THE REQUIREMENTS OF SUBSECTION (3) OF THIS
16 SECTION, THE PERIODS FOR WHICH THE SALE MAY BE CONTINUED ARE IN
17 ADDITION TO THE TWELVE-MONTH PERIOD OF CONTINUANCE PROVIDED BY
18 SECTION 38-38-109 (1).

19 (5) A SERVICER IS EXEMPT FROM THIS SECTION IF THE SERVICER
20 SERVICES FIVE THOUSAND OR FEWER MORTGAGE LOANS FOR ALL OF WHICH
21 THE SERVICER, OR AN AFFILIATE OF THE SERVICER, IS THE CREDITOR OR
22 ASSIGNEE. IN DETERMINING WHETHER A SERVICER SERVICES FIVE
23 THOUSAND OR FEWER MORTGAGES, THE SERVICER IS EVALUATED BASED
24 ON THE NUMBER OF MORTGAGE LOANS SERVICED BY THE SERVICER AND
25 ANY AFFILIATES AS OF JANUARY 1 FOR THE REMAINDER OF THE CALENDAR
26 YEAR. A SERVICER THAT CROSSES THE THRESHOLD HAS SIX MONTHS AFTER
27 CROSSING THE THRESHOLD OR UNTIL THE NEXT JANUARY 1, WHICHEVER

1 IS LATER, TO COMPLY WITH THIS SECTION.

2 (6) A SERVICER WHO COMPLIES WITH 12 CFR 1024.41, AS
3 PROMULGATED BY THE CFPB, IS DEEMED IN COMPLIANCE WITH THIS
4 SECTION.

5 **SECTION 5.** In Colorado Revised Statutes, 38-38-105, **amend**
6 (3) as follows:

7 **38-38-105. Court order authorizing sale mandatory - notice of**
8 **hearing for residential properties - definition.** (3) (a) Not less than
9 fourteen days before the date set for the hearing pursuant to rule 120 or
10 other rule of the Colorado rules of civil procedure, the holder or the
11 attorney for the holder seeking an order authorizing sale under this
12 section for a residential property shall cause a notice of hearing as
13 described in rule 120 (b) of the Colorado rules of civil procedure to be
14 posted in a conspicuous place on the property that is the subject of the
15 sale. If possible, the notice shall be posted on the front door of the
16 residence, but if access to the door is not possible or is restricted, the
17 notice shall be posted at an alternative conspicuous location, such as a
18 gate or similar impediment. If a person at the residence is impeding
19 posting at the residence at the time of the attempted posting, the notice
20 may be handed to that person to satisfy this posting requirement. The
21 notice required by this subsection (3) is sufficient if it complies with the
22 requirements of this section without regard to any requirements for
23 service of process in a civil action required by court rule.

24 (b) FOR SERVICERS WHO ARE NOT EXEMPT PURSUANT TO SECTION
25 38-38-103.1 (3) OR 38-38-103.2 (4), THE NOTICE MUST CONTAIN OR BE
26 ACCOMPANIED BY A CONSPICUOUS STATEMENT, SUBSTANTIALLY AS
27 FOLLOWS, TOGETHER WITH CONTACT INFORMATION FOR BOTH THE

1 COLORADO ATTORNEY GENERAL'S OFFICE AND THE CFPB:

2 IF YOU BELIEVE THAT THE LENDER OR SERVICER
3 OF THIS MORTGAGE HAS VIOLATED THE REQUIREMENTS
4 FOR A SINGLE POINT OF CONTACT IN SECTION
5 38-38-103.1, COLORADO REVISED STATUTES, OR THE
6 PROHIBITION ON DUAL TRACKING IN SECTION
7 38-38-103.2, COLORADO REVISED STATUTES, YOU MAY
8 FILE A COMPLAINT WITH THE COLORADO ATTORNEY
9 GENERAL, THE FEDERAL CONSUMER FINANCIAL
10 PROTECTION BUREAU, OR BOTH, AT _____ [INSERT
11 CONTACT INFORMATION FOR BOTH]. THE FILING OF A
12 COMPLAINT WILL NOT STOP THE FORECLOSURE PROCESS.

13 SECTION 6. **Effective date - applicability.** This act takes effect
14 January 1, 2015, and applies to foreclosure proceedings in which the
15 notice of election and demand is filed on or after said date.

16 SECTION 7. **Safety clause.** The general assembly hereby finds,
17 determines, and declares that this act is necessary for the immediate
18 preservation of the public peace, health, and safety.