



Legal analysis to guide the mortgage industry and protect its interests.

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### **Alabama Legislature Tackles Foreclosures by Stephen G. Collins**

The Alabama legislature has introduced three bills that will impact mortgage foreclosures in Alabama. The first bill is [Senate Bill 245](#). SB 245 extends the time for a foreclosure sale until 60 days after the notice of foreclosure is mailed to the borrower. In addition, SB 245 will reduce Alabama's one year right of redemption from 12 months to six months.

[Senate Bill 95](#) defines certain loans as "presumptively unfair." SB 95 provides that presumptively unfair loans are subject to a 180-day foreclosure moratorium. [Senate Bill 242](#) prohibits a lender from initiating foreclosure proceedings against the surviving spouse of a borrower who dies while in active military service for at least 180 days from the date of the service member's death.

As of Feb. 9, 2009, none of the three bills have been assigned to committee. Please click the links below to access each of the Senate Bills.

[Senate Bill 245](#)

[Senate Bill 95](#)

[Senate Bill 242](#)