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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/07/2013	.	
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The Committee on Regulated Industries (Stargel) recommended the following:

Senate Amendment (with title amendment)

Delete everything after the enacting clause
and insert:

Section 1. Paragraph (d) of subsection (2) of section
718.112, Florida Statutes, is amended to read:

718.112 Bylaws.—

(2) REQUIRED PROVISIONS.—The bylaws shall provide for the
following and, if they do not do so, shall be deemed to include
the following:

(d) Unit owner meetings.—

1. An annual meeting of the unit owners shall be held at



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13 the location provided in the association bylaws and, if the
14 bylaws are silent as to the location, the meeting shall be held
15 within 45 miles of the condominium property. However, such
16 distance requirement does not apply to an association governing
17 a timeshare condominium.

18 2. Unless the bylaws provide otherwise, a vacancy on the
19 board caused by the expiration of a director's term shall be
20 filled by electing a new board member, and the election must be
21 by secret ballot. An election is not required if the number of
22 vacancies equals or exceeds the number of candidates. For
23 purposes of this paragraph, the term "candidate" means an
24 eligible person who has timely submitted the written notice, as
25 described in sub-subparagraph 4.a., of his or her intention to
26 become a candidate. Except in a timeshare condominium, or if the
27 staggered term of a board member does not expire until a later
28 annual meeting, or if all members' terms would otherwise expire
29 but there are no candidates, the terms of all board members
30 expire at the annual meeting, and such members may stand for
31 reelection unless prohibited by the bylaws. If the bylaws permit
32 staggered terms of no more than 2 years and upon approval of a
33 majority of the total voting interests, the association board
34 members may serve 2-year staggered terms. If the number of board
35 members whose terms expire at the annual meeting equals or
36 exceeds the number of candidates, the candidates become members
37 of the board effective upon the adjournment of the annual
38 meeting. Unless the bylaws provide otherwise, any remaining
39 vacancies shall be filled by the affirmative vote of the
40 majority of the directors making up the newly constituted board
41 even if the directors constitute less than a quorum or there is



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42 only one director. In a condominium association of more than 10
43 units or in a condominium association that does not include
44 timeshare units or timeshare interests, coowners of a unit may
45 not serve as members of the board of directors at the same time
46 unless they own more than one unit or unless there are not
47 enough eligible candidates to fill the vacancies on the board at
48 the time of the vacancy. Any unit owner desiring to be a
49 candidate for board membership must comply with sub-subparagraph
50 4.a. and must be eligible to serve on the board of directors at
51 the time of the deadline for submitting a notice of intent to
52 run in order to have his or her name listed as a proper
53 candidate on the ballot or to serve on the board. A person who
54 has been suspended or removed by the division under this
55 chapter, or who is delinquent in the payment of any fee, fine,
56 or special or regular assessment as provided in paragraph (n),
57 is not eligible for board membership. A person who has been
58 convicted of any felony in this state or in a United States
59 District or Territorial Court, or who has been convicted of any
60 offense in another jurisdiction which would be considered a
61 felony if committed in this state, is not eligible for board
62 membership unless such felon's civil rights have been restored
63 for at least 5 years as of the date such person seeks election
64 to the board. The validity of an action by the board is not
65 affected if it is later determined that a board member is
66 ineligible for board membership due to having been convicted of
67 a felony.

68 3. The bylaws must provide the method of calling meetings
69 of unit owners, including annual meetings. Written notice must
70 include an agenda, must be mailed, hand delivered, or



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71 electronically transmitted to each unit owner at least 14 days
72 before the annual meeting, and must be posted in a conspicuous
73 place on the condominium property at least 14 continuous days
74 before the annual meeting. Upon notice to the unit owners, the
75 board shall, by duly adopted rule, designate a specific location
76 on the condominium property or association property where all
77 notices of unit owner meetings shall be posted. This requirement
78 does not apply if there is no condominium property or
79 association property for posting notices. In lieu of, or in
80 addition to, the physical posting of meeting notices, the
81 association may, by reasonable rule, adopt a procedure for
82 conspicuously posting and repeatedly broadcasting the notice and
83 the agenda on a closed-circuit cable television system serving
84 the condominium association. However, if broadcast notice is
85 used, the notice and agenda must be broadcast at least four
86 times every broadcast hour of each day that a posted notice is
87 otherwise required under this section. If broadcast notice is
88 provided, the notice and agenda must be broadcast in a manner
89 and for a sufficient continuous length of time so as to allow an
90 average reader to observe the notice and read and comprehend the
91 entire content of the notice and the agenda. Unless a unit owner
92 waives in writing the right to receive notice of the annual
93 meeting, such notice must be hand delivered, mailed, or
94 electronically transmitted to each unit owner. Notice for
95 meetings and notice for all other purposes must be mailed to
96 each unit owner at the address last furnished to the association
97 by the unit owner, or hand delivered to each unit owner.
98 However, if a unit is owned by more than one person, the
99 association must provide notice to the address that the



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100 developer identifies for that purpose and thereafter as one or
101 more of the owners of the unit advise the association in
102 writing, or if no address is given or the owners of the unit do
103 not agree, to the address provided on the deed of record. An
104 officer of the association, or the manager or other person
105 providing notice of the association meeting, must provide an
106 affidavit or United States Postal Service certificate of
107 mailing, to be included in the official records of the
108 association affirming that the notice was mailed or hand
109 delivered in accordance with this provision.

110 4. The members of the board shall be elected by written
111 ballot or voting machine. Proxies may not be used in electing
112 the board in general elections or elections to fill vacancies
113 caused by recall, resignation, or otherwise, unless otherwise
114 provided in this chapter. This subparagraph does not apply to an
115 association governing a timeshare condominium.

116 a. At least 60 days before a scheduled election, the
117 association shall mail, deliver, or electronically transmit, by
118 separate association mailing or included in another association
119 mailing, delivery, or transmission, including regularly
120 published newsletters, to each unit owner entitled to a vote, a
121 first notice of the date of the election. Any unit owner or
122 other eligible person desiring to be a candidate for the board
123 must give written notice of his or her intent to be a candidate
124 to the association at least 40 days before a scheduled election.
125 Together with the written notice and agenda as set forth in
126 subparagraph 3., the association shall mail, deliver, or
127 electronically transmit a second notice of the election to all
128 unit owners entitled to vote, together with a ballot that lists



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129 all candidates. Upon request of a candidate, an information
130 sheet, no larger than 8 1/2 inches by 11 inches, which must be
131 furnished by the candidate at least 35 days before the election,
132 must be included with the mailing, delivery, or transmission of
133 the ballot, with the costs of mailing, delivery, or electronic
134 transmission and copying to be borne by the association. The
135 association is not liable for the contents of the information
136 sheets prepared by the candidates. In order to reduce costs, the
137 association may print or duplicate the information sheets on
138 both sides of the paper. The division shall by rule establish
139 voting procedures consistent with this sub-subparagraph,
140 including rules establishing procedures for giving notice by
141 electronic transmission and rules providing for the secrecy of
142 ballots. Elections shall be decided by a plurality of ballots
143 cast. There is no quorum requirement; however, at least 20
144 percent of the eligible voters must cast a ballot in order to
145 have a valid election. A unit owner may not permit any other
146 person to vote his or her ballot, and any ballots improperly
147 cast are invalid. A unit owner who violates this provision may
148 be fined by the association in accordance with s. 718.303. A
149 unit owner who needs assistance in casting the ballot for the
150 reasons stated in s. 101.051 may obtain such assistance. The
151 regular election must occur on the date of the annual meeting.
152 Notwithstanding this sub-subparagraph, an election is not
153 required unless more candidates file notices of intent to run or
154 are nominated than board vacancies exist.

155 b. Within 90 days after being elected or appointed to the
156 board, each newly elected or appointed director shall certify in
157 writing to the secretary of the association that he or she has



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158 read the association's declaration of condominium, articles of
159 incorporation, bylaws, and current written policies; that he or
160 she will work to uphold such documents and policies to the best
161 of his or her ability; and that he or she will faithfully
162 discharge his or her fiduciary responsibility to the
163 association's members. In lieu of this written certification,
164 within 90 days after being elected or appointed to the board,
165 the newly elected or appointed director may submit a certificate
166 of having satisfactorily completed the educational curriculum
167 administered by a division-approved condominium education
168 provider within 1 year before or 90 days after the date of
169 election or appointment. The written certification or
170 educational certificate is valid and does not have to be
171 resubmitted as long as the director serves on the board without
172 interruption. A director who fails to timely file the written
173 certification or educational certificate is suspended from
174 service on the board until he or she complies with this sub-
175 subparagraph. The board may temporarily fill the vacancy during
176 the period of suspension. The secretary shall cause the
177 association to retain a director's written certification or
178 educational certificate for inspection by the members for 5
179 years after a director's election. Failure to have such written
180 certification or educational certificate on file does not affect
181 the validity of any board action.

182 5. Any approval by unit owners called for by this chapter
183 or the applicable declaration or bylaws, including, but not
184 limited to, the approval requirement in s. 718.111(8), must be
185 made at a duly noticed meeting of unit owners and is subject to
186 all requirements of this chapter or the applicable condominium



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187 documents relating to unit owner decisionmaking, except that
188 unit owners may take action by written agreement, without
189 meetings, on matters for which action by written agreement
190 without meetings is expressly allowed by the applicable bylaws
191 or declaration or any law that provides for such action.

192 6. Unit owners may waive notice of specific meetings if
193 allowed by the applicable bylaws or declaration or any law. If
194 authorized by the bylaws, notice of meetings of the board of
195 administration, unit owner meetings, except unit owner meetings
196 called to recall board members under paragraph (j), and
197 committee meetings may be given by electronic transmission to
198 unit owners who consent to receive notice by electronic
199 transmission.

200 7. Unit owners have the right to participate in meetings of
201 unit owners with reference to all designated agenda items.
202 However, the association may adopt reasonable rules governing
203 the frequency, duration, and manner of unit owner participation.

204 8. A unit owner may tape record or videotape a meeting of
205 the unit owners subject to reasonable rules adopted by the
206 division.

207 9. Unless otherwise provided in the bylaws, any vacancy
208 occurring on the board before the expiration of a term may be
209 filled by the affirmative vote of the majority of the remaining
210 directors, even if the remaining directors constitute less than
211 a quorum, or by the sole remaining director. In the alternative,
212 a board may hold an election to fill the vacancy, in which case
213 the election procedures must conform to sub-subparagraph 4.a.
214 unless the association governs 10 units or fewer and has opted
215 out of the statutory election process, in which case the bylaws



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216 of the association control. Unless otherwise provided in the
217 bylaws, a board member appointed or elected under this section
218 shall fill the vacancy for the unexpired term of the seat being
219 filled. Filling vacancies created by recall is governed by
220 paragraph (j) and rules adopted by the division.

221 10. This chapter does not limit the use of general or
222 limited proxies, require the use of general or limited proxies,
223 or require the use of a written ballot or voting machine for any
224 agenda item or election at any meeting of a timeshare
225 condominium association.

226
227 Notwithstanding subparagraph (b)2. and sub-subparagraph
228 4.a., an association of 10 or fewer units may, by affirmative
229 vote of a majority of the total voting interests, provide for
230 different voting and election procedures in its bylaws, which
231 may be by a proxy specifically delineating the different voting
232 and election procedures. The different voting and election
233 procedures may provide for elections to be conducted by limited
234 or general proxy.

235 Section 2. Subsection (34) of section 721.05, Florida
236 Statutes, is amended to read:

237 721.05 Definitions.—As used in this chapter, the term:

238 (34) "Timeshare estate" means a right to occupy a timeshare
239 unit, coupled with a freehold estate or an estate for years with
240 a future interest in a timeshare property or a specified portion
241 thereof. The term includes ~~shall also mean~~ an interest in a
242 condominium unit pursuant to s. 718.103, an interest in a
243 cooperative unit pursuant to s. 719.103, or a direct or indirect
244 ~~an~~ interest in a trust that complies in all respects with the



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245 provisions of s. 721.08(2)(c)4., provided that the trust does
246 not contain any personal property timeshare interests. A
247 timeshare estate is a parcel of real property under the laws of
248 this state.

249 Section 3. Paragraph (t) of subsection (5) of section
250 721.07, Florida Statutes, is amended to read:

251 721.07 Public offering statement.—Prior to offering any
252 timeshare plan, the developer must submit a filed public
253 offering statement to the division for approval as prescribed by
254 s. 721.03, s. 721.55, or this section. Until the division
255 approves such filing, any contract regarding the sale of that
256 timeshare plan is subject to cancellation by the purchaser
257 pursuant to s. 721.10.

258 (5) Every filed public offering statement for a timeshare
259 plan which is not a multisite timeshare plan shall contain the
260 information required by this subsection. The division is
261 authorized to provide by rule the method by which a developer
262 must provide such information to the division.

263 (t) An estimated operating budget for the timeshare plan
264 and a schedule of the purchaser's expenses shall be attached as
265 an exhibit and shall contain the following information:

266 1. The estimated annual expenses of the timeshare plan
267 collectible from purchasers by assessments. The estimated
268 payments by the purchaser for assessments shall also be stated
269 in the estimated amounts for the times when they will be due.
270 Expenses shall also be shown for the shortest timeshare period
271 offered for sale by the developer. If the timeshare plan
272 provides for the offer and sale of units to be used on a
273 nontimeshare basis, the estimated monthly and annual expenses of



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274 such units shall be set forth in a separate schedule.

275 2. The estimated weekly, monthly, and annual expenses of
276 the purchaser of each timeshare interest, other than assessments
277 payable to the managing entity. Expenses which are personal to
278 purchasers that are not uniformly incurred by all purchasers or
279 that are not provided for or contemplated by the timeshare plan
280 documents may be excluded from this estimate.

281 3. The estimated items of expenses of the timeshare plan
282 and the managing entity, except as excluded under subparagraph
283 2., including, but not limited to, if applicable, the following
284 items, which shall be stated either as management expenses
285 collectible by assessments or as expenses of the purchaser
286 payable to persons other than the managing entity:

287 a. Expenses for the managing entity:

288 (I) Administration of the managing entity.

289 (II) Management fees.

290 (III) Maintenance.

291 (IV) Rent for facilities.

292 (V) Taxes upon timeshare property.

293 (VI) Taxes upon leased areas.

294 (VII) Insurance.

295 (VIII) Security provisions.

296 (IX) Other expenses.

297 (X) Operating capital.

298 (XI) Reserves for deferred maintenance and reserves for
299 capital expenditures, including:

300 (A) Reserves for deferred maintenance or capital
301 expenditures of accommodations and facilities of a real property
302 timeshare plan, if any. All reserves for any accommodations and



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303 facilities of real property timeshare plans located in this
304 state shall be calculated using ~~by~~ a formula ~~which is~~ based upon
305 estimated life and replacement cost of each reserve item that
306 will provide funds equal to the total estimated deferred
307 maintenance expense or total estimated life and replacement cost
308 for an asset or group of assets over the remaining useful life
309 of the asset or group of assets. Funding formulas for reserves
310 shall be based on either a separate analysis of each of the
311 required assets using the straight-line accounting method or a
312 pooled analysis of two or more of the required assets using the
313 pooling accounting method. Reserves for deferred maintenance for
314 such accommodations and facilities shall include accounts for
315 roof replacement, building painting, pavement resurfacing,
316 replacement of timeshare unit furnishings and equipment, and any
317 other component, the useful life of which is less than the
318 useful life of the overall structure. For any accommodations and
319 facilities of real property timeshare plans located outside of
320 this state, the developer shall disclose the amount of reserves
321 for deferred maintenance or capital expenditures required by the
322 law of the situs state, if applicable, and maintained for such
323 accommodations and facilities.

324 (B) Reserves for deferred maintenance or capital
325 expenditures of accommodations and facilities of a personal
326 property timeshare plan, if any. If such reserves are
327 maintained, the estimated operating budget shall disclose the
328 methodology of how the reserves are calculated. If a personal
329 property timeshare plan does not require reserves, the following
330 statement, in conspicuous type, shall appear in both the budget
331 and the public offering statement:



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332 The estimated operating budget for this personal property
333 timeshare plan does not include reserves for deferred
334 maintenance or capital expenditures; each timeshare interest may
335 be subject to substantial special assessments from time to time
336 because no such reserves exist.

337 (XII) Fees payable to the division.

338 b. Expenses for a purchaser:

339 (I) Rent for the timeshare unit, if subject to a lease.

340 (II) Rent payable by the purchaser directly to the lessor
341 or agent under any lease for the use of facilities, which use
342 and payment is a mandatory condition of ownership and is not
343 included in the common expenses or assessments for common
344 maintenance paid by the purchasers to the managing entity.

345 4. The estimated amounts shall be stated for a period of at
346 least 12 months and may distinguish between the period before
347 ~~prior to~~ the time that purchasers elect a majority of the board
348 of administration and the period after that date.

349 5. If the developer intends to guarantee the level of
350 assessments, such guarantee must be based upon a good faith
351 estimate of the revenues and expenses of the timeshare plan. The
352 guarantee must include a description of the following:

353 a. The specific time period measured in one or more
354 calendar or fiscal years during which the guarantee will be in
355 effect.

356 b. A statement that the developer will pay all common
357 expenses incurred in excess of the total revenues of the
358 timeshare plan pursuant to s. 721.15(2) if the developer has
359 excused himself or herself from the payment of assessments
360 during the guarantee period.



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361 c. The level, expressed in total dollars, at which the
362 developer guarantees the budget. If the developer has reserved
363 the right to extend or increase the guarantee level pursuant to
364 s. 721.15(2), a disclosure must be included to that effect.

365 6. If the developer intends to provide a trust fund to
366 defer or reduce the payment of annual assessments, a copy of the
367 trust instrument shall be attached as an exhibit and shall
368 include a description of such arrangement, including, but not
369 limited to:

370 a. The specific amount of such trust funds and the source
371 of the funds.

372 b. The name and address of the trustee.

373 c. The investment methods permitted by the trust agreement.

374 d. A statement in conspicuous type that the funds from the
375 trust account may not cover all assessments and that there is no
376 guarantee that purchasers will not have to pay assessments in
377 the future.

378 7. The budget of a phase timeshare plan may contain a note
379 identifying the number of timeshare interests covered by the
380 budget, indicating the number of timeshare interests, if any,
381 estimated to be declared as part of the timeshare plan during
382 that calendar year, and projecting the common expenses for the
383 timeshare plan based upon the number of timeshare interests
384 estimated to be declared as part of the timeshare plan during
385 that calendar year.

386 Section 4. Subsections (9) and (11) of section 721.82,
387 Florida Statutes, are amended to read:

388 721.82 Definitions.—As used in this part, the term:

389 (9) "Notice address" means:



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390 (a) As to an assessment lien, the address of the owner of a
391 timeshare interest as reflected by the books and records of the
392 timeshare plan under ss. 721.13(4) and 721.15(7).

393 (b) As to a mortgage lien:

394 1. The address of the mortgagor as set forth in the
395 mortgage, the promissory note or a separate document executed by
396 the mortgagor at the time the mortgage lien was created, or the
397 most current address of the mortgagor according to the records
398 of the mortgagee; and

399 2. If the owner of the timeshare interest is different from
400 the mortgagor, the address of the owner of the timeshare
401 interest as reflected by the books and records of the mortgagee.

402 (c) As to a junior interestholder, the address as set forth
403 in the recorded instrument creating the junior lien or interest,
404 or in any recorded amendment thereto changing the address, or in
405 any written notification by the junior interestholder to the
406 foreclosing lienholder changing the address.

407 (d) As to an owner of a timeshare interest, mortgagor, or
408 junior interestholder whose current address is not the address
409 as determined by paragraph (a), paragraph (b), or paragraph (c),
410 such address as is known to be the current address.

411 (11) "Permitted delivery service" means any nationally
412 recognized common carrier delivery service, ~~or~~ international
413 airmail service that allows for return receipt service, or a
414 service recognized by an international jurisdiction as the
415 equivalent of certified, registered mail for that jurisdiction.

416 Section 5. Subsection (6) of section 721.84, Florida
417 Statutes, is amended to read:

418 721.84 Appointment of a registered agent; duties.—



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419 (6) Unless otherwise provided in this section, a registered
420 agent in receipt of any notice or other document addressed from
421 the lienholder to the obligor in care of the registered agent at
422 the registered office must mail, by first-class ~~first-class~~ mail
423 if the obligor's address is within the United States, and by
424 international air mail if the obligor's address is outside the
425 United States, with postage fees prepaid, such notice or
426 documents to the obligor at the obligor's last designated
427 address within 5 days after receipt.

428 Section 6. Paragraph (c) of subsection (2), subsections (4)
429 and (5), paragraph (c) of subsection (6), paragraph (b) of
430 subsection (7), and paragraph (b) of subsection (14) of section
431 721.855, Florida Statutes, are amended to read:

432 721.855 Procedure for the trustee foreclosure of assessment
433 liens.—The provisions of this section establish a trustee
434 foreclosure procedure for assessment liens.

435 (2) INITIATING THE USE OF A TRUSTEE FORECLOSURE PROCEDURE.—

436 (c)1. In order to initiate a trustee foreclosure procedure
437 against a timeshare interest, the lienholder shall deliver an
438 affidavit to the trustee that identifies the obligor; the notice
439 address of the obligor; the timeshare interest; the date that
440 the notice of the intent to file a lien was given, if
441 applicable; the official records book and page number where the
442 claim of lien is recorded; and the name and notice address of
443 any junior interestholder. ~~The affidavit shall be accompanied by~~
444 ~~a title search of the timeshare interest identifying any junior~~
445 ~~interestholders of record, and the effective date of the title~~
446 ~~search must be a date that is within 60 calendar days before the~~
447 ~~date of the affidavit.~~



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448 2. The affidavit shall also state the facts that establish
449 that the obligor has defaulted in the obligation to make a
450 payment under a specified provision of the timeshare instrument
451 or applicable law.

452 3. The affidavit shall also specify the amounts secured by
453 the lien as of the date of the affidavit and a per diem amount
454 to account for further accrual of the amounts secured by the
455 lien.

456 4. The affidavit shall also state that the assessment lien
457 was properly created and authorized pursuant to the timeshare
458 instrument and applicable law.

459 (4) CONDITIONS TO TRUSTEE'S EXERCISE OF POWER OF SALE.—A
460 trustee may sell an encumbered timeshare interest foreclosed
461 under this section if:

462 (a) The trustee has received the affidavit from the
463 lienholder under paragraph (2) (c);

464 (b) The trustee has not received a written objection to the
465 use of the trustee foreclosure procedure under paragraph (3) (a)
466 and the timeshare interest was not redeemed under paragraph
467 (3) (b);

468 (c) There is no lis pendens recorded and pending against
469 the same timeshare interest before the recording of the notice
470 of lis pendens pursuant to paragraph (5) (h), and the trustee has
471 not been served notice of the filing of any action to enjoin the
472 trustee foreclosure sale;

473 (d) The trustee has provided written notice of default and
474 intent to foreclose as required under subsection (5) and a
475 period of at least 30 calendar days has elapsed after such
476 notice is deemed perfected under subsection (5); ~~and~~



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477 (e) The notice of sale required under subsection (6) has
478 been recorded in the official records of the county or counties
479 in which the timeshare interest is located; and

480 (f) The lienholder has provided the trustee with a title
481 search of the timeshare interest identifying any junior
482 interestholders of record, the effective date of which search
483 must be within 60 calendar days before the date it is delivered
484 to the trustee. If a title search reveals that incorrect
485 obligors or junior interestholders have been served or
486 additional obligors or junior interestholders have not been
487 served, the foreclosure action may not proceed until the notices
488 required pursuant to this section have been served on the
489 correct or additional obligors or junior interestholders and all
490 applicable time periods have expired.

491 (5) NOTICE OF DEFAULT AND INTENT TO FORECLOSE.—

492 (a) In any foreclosure proceeding under this section, the
493 trustee is required to notify the obligor of the proceeding by
494 sending the obligor a written notice of default and intent to
495 foreclose to the notice address of the obligor by certified
496 mail, registered mail, or permitted delivery service, return
497 receipt requested, and by first-class mail ~~or permitted delivery~~
498 ~~service~~, postage prepaid, as follows:

499 1. The notice of default and intent to foreclose shall
500 identify the obligor, the notice address of the obligor, the
501 legal description of the timeshare interest, the nature of the
502 default, the amounts secured by the lien, and a per diem amount
503 to account for further accrual of the amounts secured by the
504 lien and shall state the method by which the obligor may cure
505 the default, including the period of time after the date of the



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506 notice of default and intent to foreclose within which the
507 obligor may cure the default.

508 2. The notice of default and intent to foreclose shall
509 include an objection form with which the obligor can object to
510 the use of the trustee foreclosure procedure by signing and
511 returning the objection form to the trustee. The objection form
512 shall identify the obligor, the notice address of the obligor,
513 the timeshare interest, and the return address of the trustee
514 and shall state: "The undersigned obligor exercises the
515 obligor's right to object to the use of the trustee foreclosure
516 procedure contained in section 721.855, Florida Statutes."

517 3. The notice of default and intent to foreclose shall also
518 contain a statement in substantially the following form:

519 If you fail to cure the default as set forth in this notice
520 or take other appropriate action with regard to this foreclosure
521 matter, you risk losing ownership of your timeshare interest
522 through the trustee foreclosure procedure established in section
523 721.855, Florida Statutes. You may choose to sign and send to
524 the trustee the enclosed objection form, exercising your right
525 to object to the use of the trustee foreclosure procedure. Upon
526 the trustee's receipt of your signed objection form, the
527 foreclosure of the lien with respect to the default specified in
528 this notice shall be subject to the judicial foreclosure
529 procedure only. You have the right to cure your default in the
530 manner set forth in this notice at any time before the trustee's
531 sale of your timeshare interest. If you do not object to the use
532 of the trustee foreclosure procedure, you will not be subject to
533 a deficiency judgment even if the proceeds from the sale of your
534 timeshare interest are insufficient to offset the amounts



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535 secured by the lien.

536 4. The trustee shall also mail a copy of the notice of
537 default and intent to foreclose, without the objection form, to
538 the notice address of any junior interestholder by certified
539 mail, registered mail, or permitted delivery service, return
540 receipt requested, and by first-class mail ~~or permitted delivery~~
541 ~~service~~, postage prepaid.

542 5. Notice under this paragraph is considered perfected upon
543 the trustee receiving the return receipt bearing the signature
544 of the obligor or junior interestholder, as applicable, within
545 30 calendar days after the trustee sent the notice under this
546 paragraph. Notice under this paragraph is not perfected if:

547 a. The notice is returned as undeliverable within 30
548 calendar days after the trustee sent the notice; ~~if~~

549 b. The trustee cannot, in good faith, ascertain ~~from the~~
550 ~~receipt~~ that the obligor or junior interestholder, as
551 applicable, is the person who signed the receipt because all or
552 a portion of the obligor's or junior interestholder's name is
553 not on the signed receipt or because the trustee cannot
554 otherwise determine that the obligor or junior interestholder
555 signed the receipt; ~~or~~

556 c. ~~if~~ The receipt from the obligor or junior
557 interestholder, as applicable, is returned or refused within 30
558 calendar days after the trustee sent the notice.

559 (b) If the notice required by paragraph (a) is returned as
560 undeliverable within 30 calendar days after the trustee sent the
561 notice, the trustee shall perform a diligent search and inquiry
562 to obtain a different address for the obligor or junior
563 interestholder. For purposes of this paragraph, any address



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564 known and used by the lienholder for sending regular mailings or
565 other communications from the lienholder to the obligor or
566 junior interestholder, as applicable, shall be included with
567 other addresses produced from the diligent search and inquiry,
568 if any.

569 1. If the trustee's diligent search and inquiry produces an
570 address different from the notice address, the trustee shall
571 mail a copy of the notice by certified mail, registered mail, or
572 permitted delivery service, return receipt requested, and by
573 first-class mail ~~or permitted delivery service~~, postage prepaid,
574 to the new address. Notice under this subparagraph is considered
575 perfected upon the trustee receiving the return receipt bearing
576 the signature of the obligor or junior interestholder, as
577 applicable, within 30 calendar days after the trustee sent the
578 notice under this subparagraph. Notice under this subparagraph
579 is not perfected if the receipt from the obligor or junior
580 interestholder, as applicable, is refused, returned, or the
581 trustee cannot, in good faith, ascertain from the receipt that
582 the obligor or junior interestholder, as applicable, is the
583 person who signed the receipt because all or a portion of the
584 obligor's or junior interestholder's name is not on the signed
585 receipt or because the trustee cannot otherwise determine that
586 the obligor or junior interestholder signed the receipt ~~or the~~
587 ~~receipt from the obligor or junior interestholder, as~~
588 ~~applicable, is returned refused~~. If the trustee does not perfect
589 notice under this subparagraph, the trustee shall perfect
590 service in the manner set forth in paragraph (c).

591 2. If the trustee's diligent search and inquiry does not
592 locate a different address for the obligor or junior



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593 interestholder, as applicable, the trustee may perfect notice
594 against that person under paragraph (c).

595 (c) If the notice is not perfected under subparagraph
596 (a)5., and such notice was not returned as undeliverable, or if
597 the notice was not perfected under subparagraph (b)1., the
598 trustee may perfect notice by publication in a newspaper of
599 general circulation in the county or counties in which the
600 timeshare interest is located. The notice shall appear at least
601 once a week for 2 consecutive weeks. The notice of default and
602 intent to foreclose perfected by publication shall identify the
603 obligor, the notice address of the obligor, the legal
604 description of the timeshare interest, the nature of the action
605 in short and simple terms, the name and contact information of
606 the trustee, and the period of time after the date of the notice
607 of default and intent to foreclose within which the obligor may
608 cure the default. The trustee may group an unlimited number of
609 notices in the same publication, if all of the notices pertain
610 to the same timeshare plan. Notice under this paragraph is
611 considered perfected upon publication as required in this
612 paragraph.

613 (d) If notice is perfected under subparagraph (a)5., the
614 trustee shall execute an affidavit in recordable form setting
615 forth the manner in which notice was perfected and attach the
616 affidavit to the certificate of compliance set forth in
617 subsection (9). The affidavit shall state the nature of the
618 notice, the date on which the notice was mailed, the name and
619 address on the envelope containing the notice, the manner in
620 which the notice was mailed, and the basis for that knowledge.

621 (e) If notice is perfected under subparagraph (b)1., the



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622 trustee shall execute an affidavit in recordable form setting
623 forth the manner in which notice was perfected and attach the
624 affidavit to the certificate of compliance set forth in
625 subsection (9). The affidavit shall state the nature of the
626 notice, the dates on which the notice was mailed, the name and
627 addresses on the envelopes containing the notice, the manner in
628 which the notices were mailed, and the fact that a signed
629 receipt from the certified mail, registered mail, or permitted
630 delivery service was timely received, ~~and the name and address~~
631 ~~on the envelopes containing the notice.~~

632 (f) If notice is perfected by publication under paragraph
633 (c), the trustee shall execute an affidavit in recordable form
634 setting forth the manner in which notice was perfected and
635 attach the affidavit to the certificate of compliance set forth
636 in subsection (9). The affidavit shall include all the
637 information contained in either paragraph (d) or paragraph (e),
638 as applicable, shall state that the notice was perfected by
639 publication and shall state that ~~after~~ diligent search and
640 inquiry was made for the current address for the person, if
641 paragraph (b) applies. The affidavit ~~and~~ shall also include a
642 ~~statement that notice was perfected by publication, and shall~~
643 ~~set forth~~ the information required, as applicable, by s. 49.041
644 in the case of a natural person or s. 49.051 in the case of a
645 corporation, ~~whichever is applicable.~~ No other action of the
646 trustee is necessary to perfect notice.

647 (g) Notice under paragraph (a) or paragraph (b) is
648 perfected as to all obligors who have the same address if notice
649 is perfected as to at least one obligor at that address pursuant
650 to the provisions of this subsection.



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651 (h) The initiation of a trustee foreclosure action operates
652 as a lis pendens on the timeshare interest pursuant to s. 48.23
653 if a notice of lis pendens is recorded in the official records
654 of the county in which the deed conveying the timeshare interest
655 to the obligor was recorded and such notice has not expired
656 pursuant to s. 48.23(2) or been withdrawn or discharged. The
657 notice of lis pendens must contain the following:

- 658 1. The name of the obligor.
659 2. The date of the initiation of the trustee foreclosure
660 action, which date shall be the date of the sending of the
661 notice of default and intent to foreclose to the obligor.
662 3. The name and contact information of the trustee.
663 4. The legal description of the timeshare interest.
664 5. A statement that a trustee foreclosure action has been
665 initiated against the timeshare interest pursuant to this
666 section.

667 (6) NOTICE OF SALE.—

668 (c) After the date of recording of the notice of sale,
669 notice is not required to be given to any person claiming an
670 interest in the timeshare interest except as provided in this
671 section. If a notice of lis pendens has not previously been
672 recorded pursuant to paragraph (5)(h), the recording of the
673 notice of sale has the same force and effect as the filing of a
674 lis pendens in a judicial proceeding under s. 48.23.

675 (7) MANNER OF SALE.—

676 (b) The trustee shall conduct the sale and act as the
677 auctioneer. The trustee may use a third party to conduct the
678 sale on behalf of the trustee and the trustee is liable for the
679 conduct of the sale and the actions of the third party with



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680 respect to the conduct of the sale.

681 (14) ACTIONS FOR FAILURE TO FOLLOW THE TRUSTEE FORECLOSURE
682 PROCEDURE.—

683 (b) Any trustee who intentionally violates the provisions
684 of this section concerning the trustee foreclosure procedure
685 commits a felony of the third degree, punishable as provided in
686 s. 775.082, s. 775.083, or s. 775.084. A trustee who incorrectly
687 ascertains that the obligor signed the return receipt as
688 required in s. 721.855(5) does not violate this section if the
689 trustee made a good faith effort to properly ascertain that the
690 obligor signed the return receipt in accordance with subsection
691 (5).

692 Section 7. Paragraph (b) of subsection (2), subsections (4)
693 and (5), paragraphs (c) and (d) of subsection (6), paragraph (b)
694 of subsection (7), and paragraph (b) of subsection (13) of
695 section 721.856, Florida Statutes, are amended to read:

696 721.856 Procedure for the trustee foreclosure of mortgage
697 liens.—The provisions of this section establish a trustee
698 foreclosure procedure for mortgage liens.

699 (2) INITIATING THE TRUSTEE FORECLOSURE OF MORTGAGE LIENS.—

700 (b)1. In order to initiate a trustee foreclosure procedure
701 against a timeshare interest, the lienholder shall deliver an
702 affidavit to the trustee that identifies the obligor, the notice
703 address of the obligor, the timeshare interest, the official
704 records book and page number where the mortgage is recorded, and
705 the name and notice address of any junior interestholder. ~~The~~
706 ~~affidavit shall be accompanied by a title search of the~~
707 ~~timeshare interest identifying any junior interestholders of~~
708 ~~record, and the effective date of the title search must be a~~



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709 ~~date that is within 60 calendar days before the date of the~~
710 ~~affidavit.~~

711 2. The affidavit shall also state the facts that establish
712 that the obligor has defaulted in the obligation to make a
713 payment under a specified provision of the mortgage or is
714 otherwise deemed in uncured default under a specified provision
715 of the mortgage.

716 3. The affidavit shall also specify the amounts secured by
717 the lien as of the date of the affidavit and a per diem amount
718 to account for further accrual of the amounts secured by the
719 lien.

720 4. The affidavit shall also state that the appropriate
721 amount of documentary stamp tax and intangible taxes has been
722 paid upon recording of the mortgage, or otherwise paid to the
723 state.

724 5. The affidavit shall also state that the lienholder is
725 the holder of the note and has complied with all preconditions
726 in the note and mortgage to determine the amounts secured by the
727 lien and to initiate the use of the trustee foreclosure
728 procedure.

729 (4) CONDITIONS TO TRUSTEE'S EXERCISE OF POWER OF SALE.—A
730 trustee may sell an encumbered timeshare interest foreclosed
731 under this section if:

732 (a) The trustee has received the affidavit from the
733 lienholder under paragraph (2) (b);

734 (b) The trustee has not received a written objection to the
735 use of the trustee foreclosure procedure under paragraph (3) (a)
736 and the timeshare interest was not redeemed under paragraph
737 (3) (b);



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738 (c) There is no lis pendens recorded and pending against
739 the same timeshare interest before the initiation of the trustee
740 foreclosure action and provided a notice of lis pendens has been
741 recorded pursuant to paragraph (5)(h), and the trustee has not
742 been served notice of the filing of any action to enjoin the
743 trustee foreclosure sale;

744 (d) The trustee is in possession of the original promissory
745 note executed by the mortgagor and secured by the mortgage lien;

746 (e) The trustee has provided written notice of default and
747 intent to foreclose as required under subsection (5) and a
748 period of at least 30 calendar days has elapsed after such
749 notice is deemed perfected under subsection (5); ~~and~~

750 (f) The notice of sale required under subsection (6) has
751 been recorded in the official records of the county in which the
752 mortgage was recorded; and

753 (g) The lienholder has provided the trustee with a title
754 search of the timeshare interest identifying any junior
755 interestholders of record, the effective date of which search
756 must be within 60 calendar days before the date it is delivered
757 to the trustee. If a title search reveals that incorrect
758 obligors or junior interestholders have been served or
759 additional obligors or junior interestholders have not been
760 served, the foreclosure action may not proceed until the notices
761 required pursuant to this section have been served on the
762 correct or additional obligors or junior interestholders and all
763 applicable time periods have expired.

764 (5) NOTICE OF DEFAULT AND INTENT TO FORECLOSE.—

765 (a) In any foreclosure proceeding under this section, the
766 trustee is required to notify the obligor of the proceeding by



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767 sending the obligor a written notice of default and intent to
768 foreclose to the notice address of the obligor by certified
769 mail, registered mail, or permitted delivery service, return
770 receipt requested, and by first-class mail ~~or permitted delivery~~
771 ~~service~~, postage prepaid, as follows:

772 1. The notice of default and intent to foreclose shall
773 identify the obligor, the notice address of the obligor, the
774 legal description of the timeshare interest, the nature of the
775 default, the amounts secured by the lien, and a per diem amount
776 to account for further accrual of the amounts secured by the
777 lien and shall state the method by which the obligor may cure
778 the default, including the period of time after the date of the
779 notice of default and intent to foreclose within which the
780 obligor may cure the default.

781 2. The notice of default and intent to foreclose shall
782 include an objection form with which the obligor can object to
783 the use of the trustee foreclosure procedure by signing and
784 returning the objection form to the trustee. The objection form
785 shall identify the obligor, the notice address of the obligor,
786 the timeshare interest, and the return address of the trustee
787 and shall state: "The undersigned obligor exercises the
788 obligor's right to object to the use of the trustee foreclosure
789 procedure contained in section 721.856, Florida Statutes."

790 3. The notice of default and intent to foreclose shall also
791 contain a statement in substantially the following form:

792 If you fail to cure the default as set forth in this notice
793 or take other appropriate action with regard to this foreclosure
794 matter, you risk losing ownership of your timeshare interest
795 through the trustee foreclosure procedure established in section



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796 721.856, Florida Statutes. You may choose to sign and send to
797 the trustee the enclosed objection form, exercising your right
798 to object to the use of the trustee foreclosure procedure. Upon
799 the trustee's receipt of your signed objection form, the
800 foreclosure of the lien with respect to the default specified in
801 this notice shall be subject to the judicial foreclosure
802 procedure only. You have the right to cure your default in the
803 manner set forth in this notice at any time before the trustee's
804 sale of your timeshare interest. If you do not object to the use
805 of the trustee foreclosure procedure, you will not be subject to
806 a deficiency judgment even if the proceeds from the sale of your
807 timeshare interest are insufficient to offset the amounts
808 secured by the lien.

809 4. The trustee shall also mail a copy of the notice of
810 default and intent to foreclose, without the objection form, to
811 the notice address of any junior interestholder by certified
812 mail, registered mail, or permitted delivery service, return
813 receipt requested, and by first-class mail ~~or permitted delivery~~
814 ~~service~~, postage prepaid.

815 5. Notice under this paragraph is considered perfected upon
816 the trustee receiving the return receipt bearing the signature
817 of the obligor or junior interestholder, as applicable, within
818 30 calendar days after the trustee sent the notice under this
819 paragraph. Notice under this paragraph is not perfected if:

820 a. The notice is returned as undeliverable within 30
821 calendar days after the trustee sent the notice; ~~if~~

822 b. The trustee cannot, in good faith, ascertain from the
823 receipt that the obligor or junior interestholder, as
824 applicable, is the person who signed the receipt because all or



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825 a portion of the obligor's or junior interestholder's name is
826 not on the signed receipt or the trustee cannot otherwise
827 determine that the obligor or junior interestholder signed the
828 receipt;⁷ or

829 c. ~~if~~ The receipt from the obligor or junior
830 interestholder, as applicable, is returned or refused within 30
831 calendar days after the trustee sent the notice.

832 (b) If the notice required by paragraph (a) is returned as
833 undeliverable within 30 calendar days after the trustee sent the
834 notice, the trustee shall perform a diligent search and inquiry
835 to obtain a different address for the obligor or junior
836 interestholder. For purposes of this paragraph, any address
837 known and used by the lienholder for sending regular mailings or
838 other communications from the lienholder to the obligor or
839 junior interestholder, as applicable, shall be included with
840 other addresses produced from the diligent search and inquiry,
841 if any.

842 1. If the trustee's diligent search and inquiry produces an
843 address different from the notice address, the trustee shall
844 mail a copy of the notice by certified mail, registered mail, or
845 permitted delivery service, return receipt requested, and by
846 first-class mail ~~or permitted delivery service~~, postage prepaid,
847 to the new address. Notice under this subparagraph is considered
848 perfected upon the trustee receiving the return receipt bearing
849 the signature of the obligor or junior interestholder, as
850 applicable, within 30 calendar days after the trustee sent the
851 notice under this subparagraph. Notice under this subparagraph
852 is not perfected if the receipt from the obligor or junior
853 interestholder is refused, returned, or the trustee cannot, in



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854 good faith, ascertain ~~from the receipt~~ that the obligor or
855 junior interestholder, as applicable, is the person who signed
856 the receipt because all or a portion of the obligor's or junior
857 interestholder's name is not on the signed receipt or because
858 the trustee cannot otherwise determine that the obligor or
859 junior interestholder signed the receipt ~~or the receipt from the~~
860 ~~obligor or junior interestholder, as applicable, is returned~~
861 ~~refused.~~ If the trustee does not perfect notice under this
862 subparagraph, the trustee shall perfect service in the manner
863 set forth in paragraph (c).

864 2. If the trustee's diligent search and inquiry does not
865 locate a different address for the obligor or junior
866 interestholder, as applicable, the trustee may perfect notice
867 against that person under paragraph (c).

868 (c) If the notice is not perfected under subparagraph
869 (a)5., and such notice was not returned as undeliverable, or if
870 the notice was not perfected under subparagraph (b)1., the
871 trustee may perfect notice by publication in a newspaper of
872 general circulation in the county or counties in which the
873 timeshare interest is located. The notice shall appear at least
874 once a week for 2 consecutive weeks. The notice of default and
875 intent to foreclose perfected by publication shall identify the
876 obligor, the notice address of the obligor, the legal
877 description of the timeshare interest, the nature of the action
878 in short and simple terms, the name and contact information of
879 the trustee, and the period of time after the date of the notice
880 of default and intent to foreclose within which the obligor may
881 cure the default. The trustee may group an unlimited number of
882 notices in the same publication, if all of the notices pertain



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883 to the same timeshare plan. Notice under this paragraph is
884 considered perfected upon publication as required in this
885 paragraph.

886 (d) If notice is perfected under subparagraph (a)5., the
887 trustee shall execute an affidavit in recordable form setting
888 forth the manner in which notice was perfected and attach the
889 affidavit to the certificate of compliance set forth in
890 subsection (9). The affidavit shall state the nature of the
891 notice, the date on which the notice was mailed, the name and
892 address on the envelope containing the notice, the manner in
893 which the notice was mailed, and the basis for that knowledge.

894 (e) If notice is perfected under subparagraph (b)1., the
895 trustee shall execute an affidavit in recordable form setting
896 forth the manner in which notice was perfected and attach the
897 affidavit to the certificate of compliance set forth in
898 subsection (9). The affidavit shall state the nature of the
899 notice, the dates on which the notice was mailed, the name and
900 addresses on the envelopes containing the notice, the manner in
901 which the notice was mailed, and the fact that a signed receipt
902 from the certified mail, registered mail, or permitted delivery
903 service was timely received, ~~and the name and address on the~~
904 ~~envelopes containing the notice.~~

905 (f) If notice is perfected under paragraph (c), the trustee
906 shall execute an affidavit in recordable form setting forth the
907 manner in which notice was perfected and attach the affidavit to
908 the certificate of compliance set forth in subsection (9). The
909 affidavit shall include all the information contained in either
910 paragraph (d) or paragraph (e), as applicable, shall state that
911 the notice was perfected by publication and shall state that



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912 ~~after~~ diligent search and inquiry was made for the current
913 address for the person, if paragraph (b) applies. The affidavit
914 shall also include a statement that notice was perfected by
915 publication, and shall set forth the information required, as
916 applicable, by s. 49.041 in the case of a natural person or s.
917 49.051 in the case of a corporation, whichever is applicable. No
918 other action of the trustee is necessary to perfect notice.

919 (g) Notice under paragraph (a) or paragraph (b) is
920 perfected as to all obligors who have the same address if notice
921 is perfected as to at least one obligor at that address pursuant
922 to the provisions of this subsection.

923 (h) The initiation of a trustee foreclosure action operates
924 as a lis pendens on the timeshare interest pursuant to s. 48.23
925 if a notice of lis pendens is recorded in the official records
926 of the county or counties in which the mortgage is recorded and
927 such notice has not expired pursuant to s. 48.23(2) or been
928 withdrawn or discharged. The notice of lis pendens must contain
929 the following:

- 930 1. The name of the obligor.
931 2. The date of the initiation of the trustee foreclosure
932 action, which date shall be the date of the sending of the
933 notice of default and intent to foreclose to the obligor.
934 3. The name and contact information of the trustee.
935 4. The legal description of the timeshare interest.
936 5. A statement that a trustee foreclosure action has been
937 initiated against the timeshare interest pursuant to this
938 section.

939 (6) NOTICE OF SALE.—

940 (c) After the date of recording of the notice of sale,



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941 notice is not required to be given to any person claiming an
942 interest in the timeshare interest except as provided in this
943 section. If a notice of lis pendens has not previously been
944 recorded pursuant to paragraph (5)(h), the recording of the
945 notice of sale has the same force and effect as the filing of a
946 lis pendens in a judicial proceeding under s. 48.23.

947 (d)1. The trustee shall publish the notice of sale in a
948 newspaper of general circulation in the county or counties in
949 which the timeshare interest is located at least once a week for
950 2 consecutive weeks before the date of the sale. The last
951 publication shall occur at least 5 calendar days before the
952 sale.

953 2. The trustee may group an unlimited number of notices of
954 sale in the same publication, if all of the notices of sale
955 pertain to the same timeshare plan.

956 (7) MANNER OF SALE.—

957 (b) The trustee shall conduct the sale and act as the
958 auctioneer. The trustee may use a third party to conduct the
959 sale on behalf of the trustee and the trustee is liable for the
960 conduct of the sale and the actions of the third party with
961 respect to the conduct of the sale.

962 (13) ACTIONS FOR FAILURE TO FOLLOW THE TRUSTEE FORECLOSURE
963 PROCEDURE.—

964 (b) Any trustee who intentionally violates the provisions
965 of this section concerning the trustee foreclosure procedure
966 commits a felony of the third degree, punishable as provided in
967 s. 775.082, s. 775.083, or s. 775.084. A trustee who incorrectly
968 ascertains that the obligor signed the return receipt as
969 required in s. 721.856(5) does not violate this section if the



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970 trustee made a good faith effort to properly ascertain that it
971 is the obligor who signed the return receipt in accordance with
972 subsection (5).

973 Section 8. This act shall take effect July 1, 2013.

974

975

976 ===== T I T L E A M E N D M E N T =====

977 And the title is amended as follows:

978 Delete everything before the enacting clause
979 and insert:

980 A bill to be entitled

981 An act relating to timeshares; amending s. 718.112,
982 F.S.; specifying that certain provisions relating to
983 condominium board elections do not apply to timeshare
984 condominiums; amending s. 721.05, F.S.; revising the
985 definition of "timeshare estate"; amending s. 721.07,
986 F.S.; revising formula requirements for calculating
987 reserves for accommodations and facilities of real
988 property timeshare plans; amending s. 721.82, F.S.;
989 revising definitions applicable to the Timeshare Lien
990 Foreclosure Act; amending s. 721.84, F.S.; making an
991 editorial change; amending s. 721.855, F.S.; revising
992 procedure for the trustee foreclosure of assessment
993 liens; revising conditions under which a trustee may
994 sell a foreclosed encumbered timeshare interest;
995 revising and providing notice requirements; providing
996 for perfection of notice; providing requirements for a
997 notice of lis pendens; providing sale requirements;
998 providing exceptions for actions for failure to follow



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999 the trustee foreclosure procedure; amending s.
1000 721.856, F.S.; revising procedure for the trustee
1001 foreclosure of mortgage liens; revising conditions
1002 under which a trustee may sell a foreclosed encumbered
1003 timeshare interest; revising and providing notice
1004 requirements; providing for perfection of notice;
1005 providing requirements for a notice of lis pendens;
1006 providing sale requirements; providing exceptions for
1007 actions for failure to follow the trustee foreclosure
1008 procedure; providing an effective date.