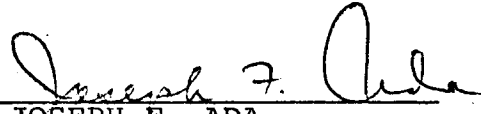


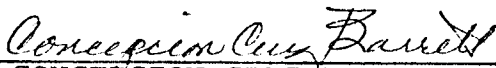
THIRTEENTH GUAM LEGISLATURE
1976 (SECOND) Regular Session

CERTIFICATION OF PASSAGE OF AN ACT TO THE GOVERNOR

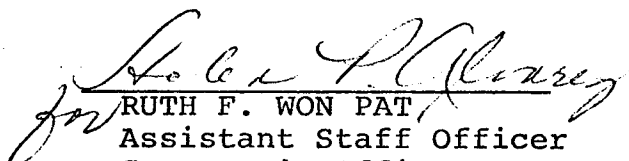
This is to certify that Substitute Bill No. 914, "An Act to Amend Section 13956.2 to the Government Code of Guam to allow resale of low cost housing," was on the 17th day of September, 1976, duly and regularly passed.


JOSEPH F. ADA
Speaker

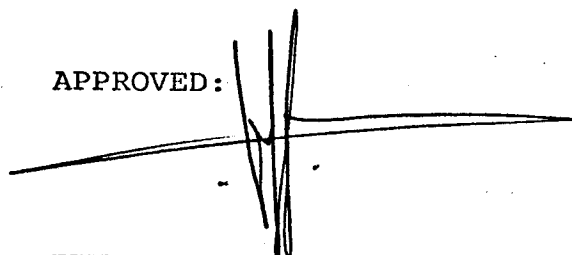
ATTESTED:


CONCEPCION CRUZ BARRETT
Legislative Secretary

This Act was received by the Governor this 22nd day of September, 1976, at 4:07 o'clock PM.M.


RUTH F. WON PAT
Assistant Staff Officer
Governor's Office

APPROVED:


RICARDO J. BORDALLO
Governor of Guam

DATED:

October 4, 1976
9:31 AM

P.L. 13-193

THIRTEENTH GUAM LEGISLATURE
1976 (SECOND) Regular Session

Bill No. 914
As substituted by the
Committee on Housing
and Public Utilities

Introduced by B.M. Palomo

AN ACT TO ADD SECTION 13956.2 TO THE GOVERNMENT
CODE OF GUAM TO ALLOW RESALE OF LOW COST HOUSING.

1 BE IT ENACTED BY THE PEOPLE OF THE TERRITORY OF GUAM:

2 Section 1. Section 13956.2 is added to the Government
3 Code to read:

4 "Section 13956.2. Mortgagee may own and transfer
5 title to leasehold without regard to Section 13956.1.
6 Nothing in this chapter shall prevent a mortgagee from
7 foreclosing the interest of any mortgagor in default on a
8 mortgage or deed of trust entered into as security for
9 financing the improvement of a leasehold provided for by
10 Section 13956.1. In the event of foreclosure or any
11 proceeding in lieu thereof, including assignment of lease,
12 the mortgagee may convey the leasehold and improvement to
13 any buyer. Such conveyance shall not be subject to any of
14 the restrictions of Section 13956.1."