

**ASSEMBLY AMENDMENT 1,  
TO 2007 SENATE BILL 11**

April 17, 2007 – Offered by Representative HINES.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 2, line 5: after that line insert:

3 “**SECTION 4m.** 707.21 (2) of the statutes is amended to read:

4 707.21 **(2)** EXCEPTION FOR CERTAIN EASEMENTS OR LICENSES. If a time-share  
5 easement or a time-share license applies to units in more than one time-share  
6 property, the time-share instrument creating the time-share easement or the  
7 time-share license need not contain or provide for the matters specified in sub. (1)  
8 (a) to (h).

9 **SECTION 5m.** 707.37 (6) of the statutes is amended to read:

10 707.37 **(6)** ENFORCEMENT OF LIEN. A lien may be enforced and foreclosed by a  
11 managing entity or any other person specified in the time-share instrument, in the  
12 same manner, and subject to the same requirements, as a foreclosure of mortgages  
13 on real property in this state or, in the case of a time-share license, under chs. 401

1 to 411. The managing entity may recover costs and actual attorney fees. The  
2 managing entity may, unless prohibited by the project instrument or time–share  
3 instrument, bid on the time share at foreclosure sale and acquire, hold, mortgage and  
4 convey the time share. Suit to recover a money judgment for unpaid time–share  
5 expenses shall be maintainable without foreclosing or waiving the lien securing the  
6 time–share expenses. Suit for any deficiency following foreclosure may be  
7 maintained in the same proceeding. No action may be brought to foreclose the lien  
8 unless brought within 3 years after the recording of the statement of time–share lien  
9 and unless 10 days’ prior written notice is given to the time–share owner by  
10 registered mail, return receipt requested, to the address of the time–share owner  
11 shown on the books of the managing entity.

12 **SECTION 6m.** 707.55 (9) of the statutes is amended to read:

13 707.55 **(9)** PURPOSE OF ADVERTISING MATERIAL. Failing to include the following  
14 disclosure, in boldface type, on any printed advertising material, including any  
15 lodging certificate, gift, award, prize, premium or discount: THIS ADVERTISING  
16 MATERIAL IS BEING USED FOR THE PURPOSE OF SOLICITING THE SALE  
17 OF REAL TIME–SHARE PROPERTY OR INTERESTS IN REAL TIME–SHARE  
18 PROPERTY.”.

19 (END)