

(3) may make other disposition as is equitable to preserve the interests of all parties. (Oct. 17, 1940, ch. 888, title III, § 302, as added Pub. L. 108-189, § 1, Dec. 19, 2003, 117 Stat. 2846; amended Pub. L. 111-275, title III, § 303(b)(3), Oct. 13, 2010, 124 Stat. 2878.)

#### PRIOR PROVISIONS

A prior section 532, acts Oct. 17, 1940, ch. 888, art. III, § 302, 54 Stat. 1182; Oct. 6, 1942, ch. 581, §§ 9(b), (c), 10, 56 Stat. 771, 772; June 23, 1952, ch. 450, 66 Stat. 151; Pub. L. 102-12, § 9(9), (10), Mar. 18, 1991, 105 Stat. 40, related to mortgages and trust deeds, prior to the general amendment of this Act by Pub. L. 108-189. See section 533 of this Appendix.

#### AMENDMENTS

2010—Subsec. (b). Pub. L. 111-275 amended subsec. (b) generally. Prior to amendment, subsec. (b) related to penalties.

### § 533. Mortgages and trust deeds

#### (a) Mortgage as security

This section applies only to an obligation on real or personal property owned by a servicemember that—

(1) originated before the period of the servicemember's military service and for which the servicemember is still obligated; and

(2) is secured by a mortgage, trust deed, or other security in the nature of a mortgage.

#### (b) Stay of proceedings and adjustment of obligation

In an action filed during, or within one year after, a servicemember's period of military service to enforce an obligation described in subsection (a), the court may after a hearing and on its own motion and shall upon application by a servicemember when the servicemember's ability to comply with the obligation is materially affected by military service—

(1) stay the proceedings for a period of time as justice and equity require, or

(2) adjust the obligation to preserve the interests of all parties.

#### (c) Sale or foreclosure

A sale, foreclosure, or seizure of property for a breach of an obligation described in subsection (a) shall not be valid if made during, or within one year after, the period of the servicemember's military service except—

(1) upon a court order granted before such sale, foreclosure, or seizure with a return made and approved by the court; or

(2) if made pursuant to an agreement as provided in section 107 [section 517 of this Appendix].

#### (d) Misdemeanor

A person who knowingly makes or causes to be made a sale, foreclosure, or seizure of property that is prohibited by subsection (c), or who knowingly attempts to do so, shall be fined as provided in title 18, United States Code, or imprisoned for not more than one year, or both.

(Oct. 17, 1940, ch. 888, title III, § 303, as added Pub. L. 108-189, § 1, Dec. 19, 2003, 117 Stat. 2847; amended Pub. L. 110-289, div. B, title II, § 2203(a), July 30, 2008, 122 Stat. 2849; Pub. L. 111-275, title

III, § 303(b)(4), Oct. 13, 2010, 124 Stat. 2878; Pub. L. 112-154, title VII, § 710(a), (b), (d)(3), Aug. 6, 2012, 126 Stat. 1208.)

#### AMENDMENT OF SUBSECTIONS (b) AND (c)

*For termination of amendment and revival of prior provisions by section 710(d)(1), (3) of Pub. L. 112-154, see Effective and Termination Dates of 2012 Amendment; Revival notes below.*

#### PRIOR PROVISIONS

A prior section 533, act Oct. 17, 1940, ch. 888, art. III, § 303, as added Oct. 6, 1942, ch. 581, § 12, 56 Stat. 772, related to settlement of cases involving stayed proceedings to foreclose mortgage on, resume possession of, or terminate contract for purchase of, personal property, prior to the general amendment of this Act by Pub. L. 108-189. See section 534 of this Appendix.

Another prior section 533, act Oct. 17, 1940, ch. 888, art. III, § 303, 54 Stat. 1183, related to stay of action to resume possession of motor vehicle, tractor, or their accessories, encumbered by purchase money mortgage, conditional sales contract, etc., prior to repeal by act Oct. 6, 1942, ch. 581, § 11, 56 Stat. 772.

#### AMENDMENTS

2012—Subsecs. (b), (c). Pub. L. 112-154, § 710(d)(3), revived the provisions of subsecs. (b) and (c) as in effect on July 29, 2008. Effective Jan. 1, 2015, “within 90 days” is substituted for “within one year” in introductory provisions. See Effective and Termination Dates of 2012 Amendment; Revival note below.

Pub. L. 112-154, § 710(a), (b), (d)(1), temporarily substituted “within one year” for “within 9 months” in introductory provisions. See Effective and Termination Dates of 2012 Amendment; Revival note below.

2010—Subsec. (d). Pub. L. 111-275 amended subsec. (d) generally. Prior to amendment, subsec. (d) related to penalties.

2008—Subsecs. (b), (c). Pub. L. 110-289 substituted “9 months” for “90 days” in introductory provisions.

#### EFFECTIVE AND TERMINATION DATES OF 2012 AMENDMENT; REVIVAL

Pub. L. 112-154, title VII, § 710(c), Aug. 6, 2012, 126 Stat. 1208, provided that: “The amendments made by subsections (a) and (b) [amending this section] shall take effect on the date that is 180 days after the date of the enactment of this Act [Aug. 6, 2012].”

Pub. L. 112-154, title VII, § 710(d)(1), Aug. 6, 2012, 126 Stat. 1208, provided that: “The amendments made by subsections (a) and (b) [amending this section] shall expire on December 31, 2014.”

Pub. L. 112-154, title VII, § 710(d)(3), Aug. 6, 2012, 126 Stat. 1208, provided that: “Effective January 1, 2015, the provisions of subsections (b) and (c) of section 303 of the Servicemembers Civil Relief Act (50 U.S.C. App. 533), as in effect on July 29, 2008, are hereby revived.”

#### EFFECTIVE DATE OF 2008 AMENDMENT

Pub. L. 110-289, div. B, title II, § 2203(c), July 30, 2008, 122 Stat. 2850, as amended by Pub. L. 111-346, § 2, Dec. 29, 2010, 124 Stat. 3622; Pub. L. 112-154, title VII, § 710(d)(2), Aug. 6, 2012, 126 Stat. 1208, provided that: “The amendments made by subsection (a) [amending this section] shall take effect on the date of the enactment of this Act [July 30, 2008].”

### § 534. Settlement of stayed cases relating to personal property

#### (a) Appraisal of property

When a stay is granted pursuant to this Act [sections 501 to 515 and 516 to 597b of this Appendix] in a proceeding to foreclose a mortgage on or to repossess personal property, or to rescind or terminate a contract for the purchase of per-