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*Senate* BILL NO. 262  
INTRODUCED BY *Collins*

A BILL FOR AN ACT ENTITLED: "AN ACT TO REQUIRE PRO RATA  
DIVISION OF AMOUNT RECEIVED FOR SALE OF PROPERTY WITH LIEN  
OR MORTGAGE ATTACHED."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Pro rata division. When real property,  
which has a perfected lien or mortgage attached, is sold to  
meet that lien or mortgage, the amount received shall be  
shared pro rata between those holders of perfected, timely  
liens or mortgages.

-End-