

House Bill 530

In The House

January 28, 1981

Introduced and referred
to Committee on Business
and Industry.

April 23, 1981

Died in Committee.

1 HOUSE BILL NO. 530
2 INTRODUCED BY *Wardley*
3

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO INCREASE THE
5 TRUSTEES' FEE AND THE ATTORNEYS' FEE WHEN A TRUST INDENTURE
6 IS REINSTATED; AMENDING SECTION 71-1-320, MCA."

7
8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

9 Section 1. Section 71-1-320, MCA, is amended to read:

10 "71-1-320. Trustees' fees and attorneys' fees.
11 Reasonable trustees' fees and attorneys' fees to be charged
12 to the grantor in the event of foreclosure by advertisement
13 and sale shall not exceed, in the aggregate, 5% of the
14 amount due on the obligation, both principal and interest,
15 at the time of the trustee's sale. If prior to the trustee's
16 sale the obligation and the trust indenture shall be
17 reinstated in accordance with provisions of 71-1-312, the
18 reasonable trustees' fees and attorneys' fees to be charged
19 to the grantor ~~shall not exceed \$150~~ may not exceed \$150 ~~be more than 1% of~~
20 ~~the amount due on the obligation or less than \$250.~~ In no
21 event shall trustees' fees and attorneys' fees be charged to
22 a grantor on account of any services rendered prior to the
23 commencement of foreclosure."

-End-

INTRODUCED BILL
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