

Senate Bill 421

In The Senate

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| February 10, 1981 | Introduced and referred to Committee on Business and Industry. |
| February 20, 1981 | Committee recommend bill do pass. |
| February 21, 1981 | Bill printed and placed on members' desks. |
| February 23, 1981 | Second reading pass consideration. |
| | On motion taken from second reading and referred to Committee on Judiciary. Motion adopted. |

1 *Senate* BILL NO. 421
2 INTRODUCED BY Judiciary Committee

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4 A BILL FOR AN ACT ENTITLED: "AN ACT TO INCREASE THE MAXIMUM
5 TRUSTEES' AND ATTORNEYS' FEES THAT MAY BE ALLOWED UPON
6 DEFAULT AND REINSTATEMENT OF AN OBLIGATION AND TRUST
7 INDENTURE PRIOR TO A TRUSTEE'S SALE; AMENDING SECTION
8 71-1-320, MCA."

9
10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

11 Section 1. Section 71-1-320, MCA, is amended to read:
12 "71-1-320. Trustees' fees and attorneys' fees.
13 Reasonable trustees' fees and attorneys' fees to be charged
14 to the grantor in the event of foreclosure by advertisement
15 and sale shall not exceed, in the aggregate, 5% of the
16 amount due on the obligation, both principal and interest,
17 at the time of the trustee's sale. If prior to the trustee's
18 sale the obligation and the trust indenture shall be
19 reinstated in accordance with provisions of 71-1-312, the
20 reasonable trustees' fees and attorneys' fees to be charged
21 to the grantor shall not exceed ~~\$250~~ \$500. In no event shall
22 trustees' fees and attorneys' fees be charged to a grantor
23 on account of any services rendered prior to the
24 commencement of foreclosure."

-End-

INTRODUCED BILL
SB 421

Approved by Committee
on Business and Industry

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Senate BILL NO. 421

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INTRODUCED BY *Judiciary Committee*

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5 TRUSTEES' AND ATTORNEYS' FEES THAT MAY BE ALLOWED UPON
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22 trustees' fees and attorneys' fees be charged to a grantor
23 on account of any services rendered prior to the
24 commencement of foreclosure."

-End-

SECOND READING
SB 421