

SENATE BILL NO. 185

1/21 Introduced
1/22 Referred to Judiciary
1/29 Hearing
2/01 Committee Report-Bill Pass As Amended
2/04 Rereferred to Judiciary
2/06 Committee Report-Bill Pass As Amended
2/09 2nd Reading Pass
2/12 3rd Reading Pass

Transmitted to house

2/27 Referred to Judiciary
3/14 Hearing
3/14 Comm Report-Bill Concurred As Amended
3/16 2nd Reading Not Concurred
3/16 Bill Killed

1 *Senate* BILL NO. 185
 2 INTRODUCED BY *Sen. Harold Rife*
 3

4 A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING REASONABLE AND
 5 CUSTOMARY TRUSTEES' FEES AND ATTORNEYS' FEES ON
 6 REINSTATEMENT OF AN OBLIGATION AND TRUST INDENTURE UNDER THE
 7 SMALL TRACT FINANCING ACT OF MONTANA; AMENDING SECTION
 8 71-1-320, MCA; AND PROVIDING AN APPLICABILITY DATE."
 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~~ is
 19 reinstated in accordance with provisions of 71-1-312, the
 20 grantor may be charged reasonable and customary trustees'
 21 ~~fees and attorneys' fees to be charged to the grantor shall~~
 22 ~~not exceed the lesser of \$1,000 or 1% of the amount due on~~
 23 ~~the obligation, both principal and interest, at the time of~~
 24 ~~default.~~ In no event shall trustees' fees and attorneys'
 25 fees be charged to a grantor on account of any services

1 rendered prior to the commencement of foreclosure."
 2 NEW SECTION. Section 2. Applicability. This act
 3 applies to foreclosure proceedings commenced on or after
 4 October 1, 1985.

-End-

INTRODUCED BILL
 SB 185



APPROVED BY COMMITTEE
ON JUDICIARY

1 SENATE BILL NO. 185
 2 INTRODUCED BY HIRSCH, GAGE
 3
 4 A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING REASONABLE AND
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 20 ~~grantor may be charged~~ reasonable and--customary trustees'
 21 ~~fees and attorneys' fees to-be-charged-to-the-grantor-shall~~
 22 ~~not-exceed-the-lesser-of-\$1,000-or-1%-of-the-amount--due--on~~
 23 ~~the--obligation,both-principal-and-interest,at-the-time-of~~
 24 ~~default~~ NOT TO EXCEED 3% OF THE AMOUNT DUE ON THE
 25 OBLIGATION, BOTH PRINCIPAL AND INTEREST, AT THE TIME OF

1 DEFAULT. In no event shall trustees' fees and attorneys'
 2 fees be charged to a grantor on account of any services
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Re-Referred and
APPROVED BY COMMITTEE
ON JUDICIARY

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23 the--obligation, both principal and interest, at the time of
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25 AMOUNT DUE ON THE OBLIGATION, BOTH PRINCIPAL AND INTEREST,

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2 and attorneys' fees be charged to a grantor on account of
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7 October 1, 1985.

-End-

STANDING COMMITTEE REPORT

March 14

1985

MR. Speaker

We, your committee on Judiciary

having had under consideration Senate

Bill No. 185

Third reading copy (Blue color)

REVISE FEE ALLOWANCE ON DISCONTINUANCE OF FORECLOSURE - SM TRACT FINANCE ACT

Respectfully report as follows: That Senate

Bill No. 185

be amended as follows:

- 1. Page 1, line 4.
- Strike: "ALLOWING"
- Insert: "INCREASING"

AND AS AMENDED, BE CONCURRED IN

~~XXXXXX~~
Jan 31 1985
BGA

Tom Hannah
REP. TOM HANNAH,

Chairman.