

FORECLOSURE SALE PROCEDURE

1. The sale will be conducted according to the recorded, posted, published and mailed Notice of Trustee's Sale.
2. No physical access to the property will be provided by the trustee or the lender before the sale, whether or not the property is vacant.
3. Either the trustee or the trustee's attorney will personally conduct the public sale.
4. Since the purchase price must be paid in cash, a bidder must bring to the sale qualified funds in the total amount to be bid. Before opening for bids, the person conducting the sale will determine if each bidder has qualified funds:
 - a) Certified checks. Certified checks in the amount of the maximum that may be bid, payable to "Hendrickson Law Firm Trust Account," are acceptable qualified funds. If the check from the successful bidder is for more than the successful bid, the trustee will deposit the check and issue a refund check for the difference between the amount of the check and the amount of the successful bid.
 - b) Other qualified funds. The trustee or the person conducting the sale may consider other funds, such as a letter from a local bank certifying that funds will be immediately available the day of sale, as qualified funds. In that event, the person conducting the sale may decide to keep the sale open for a short period of time (usually not more than one hour, and until no later than 4 p.m. M.S.T. that day) in order to allow a successful bidder with a qualified letter of credit or other qualified funds to obtain a certified check.
5. The lender will submit an opening bid, which may or may not be the full indebtedness. (Often the trustee will withdraw the opening bid as soon as one bidder matches it so that it will not be necessary to bid \$1 more if there is only one other bidder.) The trustee will request the amount of the lender's bid about 10 days before the sale, but may not have it until just before the sale. The trustee will provide the amount of the lender's bid to those who call the trustee's office if it is available. The trustee will not contact anyone to provide it.
6. The property will be sold to the highest bidder. Any third party bid made cannot be withdrawn; it is cancelled only by a higher bid. A successful bidder is liable for any loss occasioned by failure to pay the purchase price.
7. The successful bidder must tell the trustee or his attorney the name and address to be used for the grantee of the Trustee's Deed. The trustee will mail that deed to the successful bidder. The trustee will not be responsible for recording the Trustee's Deed.
8. The property will be conveyed "as is," without warranties of any nature, express or implied, including without warranties of title, possession or encumbrances. The sale will be subject to any real estate or federal tax liens and liens prior to the trust indenture foreclosed. No title insurance will be provided.
9. The law allows the successful bidder to have possession the 10th day after the sale. The successful bidder is responsible for any eviction proceedings if the property is occupied.
10. If the sale is void for any reason, such as undiscovered bankruptcy or defect in foreclosure proceedings, the purchase price will be refunded to the purchaser.

This is for information only. Neither the trustee nor the trustee's attorney represents bidders and neither will give them legal advice. Bidders should review Sections 71-1-301 through 71-1-321, MCA, and contact their own counsel for legal information or advice.

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