

REQUIRED BIDDER REGISTRATION FORM – SIGNATURE REQUIRED

Registration will not be accepted until lender has submitted their initial bid.

**MINIMUM DEPOSIT REQUIRED: LENDER BID PLUS \$100.00 in the form of approved payment
(see foreclosure sale bid procedures attached)**

FORECLOSURE NUMBER: _____

SALE DATE: _____

PROPERTY: _____

LENDERS BID: _____

BIDDING WILL START WITH THE LENDER'S BID. MINIMUM RAISE IS \$100.00 INCREMENTS

BY REGISTERING TO BID, YOU GUARANTEE THAT IF YOU ARE THE SUCCESSFUL BIDDER, YOU WILL HAVE TOTAL WINNING BID FUNDS OR REMAINING BID BALANCE DELIVERED TO THE PUBLIC TRUSTEE OFFICE NO LATER THAN 12:00 NOON DAY OF SALE. FAILURE TO DELIVER BID FUNDS WILL RESULT IN PROPERTY BEING AWARDED TO THE NEXT HIGHEST BIDDER. SIGNATURE REQUIRED BELOW.

BIDDER NAME – EXACTLY AS TO BE SHOWN ON CERTIFICATE OF PURCHASE AND DEED ISSUED PURSUANT TO THIS SALE

BIDDER MAILING ADDRESS:

PHONE CONTACT NUMBER: TODAY _____

OTHER _____

IF YOU ARE AUTHORIZING ANOTHER PARTY TO BID ON YOUR BEHALF, COMPLETE AND SIGN BELOW.

I hereby authorize _____ (agent) to bid at this foreclosure sale on my behalf, agree to honor the authorized person's bid and shall deliver funds according to the foreclosure sale bid procedures.

By my signature below, I agree to abide by the Foreclosure Sale Bid Procedures effective September 1, 2013, a copy of which I hereby acknowledge.

Signature of Registered Bidder

WARNING: All foreclosure sales are final. Winning bids cannot be withdrawn. It is suggested all prospective buyers do their due diligence prior to purchasing at foreclosure sale. Public Trustee makes absolutely no warranty of any kind whatsoever regarding the foreclosed property, including but not limited to condition or development status of the property, title matters, marketability or suitability for any purpose. Buyer beware. All sales are subject to Junior Lien redemption.

SAN MIGUEL COUNTY
Office of the Public Trustee

FORECLOSURE SALE BID PROCEDURES

These revised bid procedures for the San Miguel County Public Trustee take effect September 1, 2013.

1. **WARNING:** All foreclosure sales are final. Winning bids cannot be withdrawn. It is suggested all prospective buyers do their due diligence prior to purchasing at foreclosure sale. Public Trustee makes absolutely no warranty of any kind regarding the foreclosed property including but not limited to condition or development status of the property, title matters, marketability or suitability for any purpose. Buyer beware.
2. Under no circumstances will the Public Trustee's office accept any form of payment or deposit not listed in C.R.S. 38-37-108 (2012 version) as follows (those listed are referred to as "Approved Form of Payment"):

All moneys payable to a public trustee at any foreclosure sale under the provisions of this article or upon redemption or cure pursuant to article 38 of this title shall be in the form of cash, electronic transfer to an account of the public trustee available for such purpose and in compliance with the conditions placed on the account by the public trustee for such electronic transfer, or certified check, cashier's check, teller's check, or draft denominated as an official check that is a teller's check or a cashier's check as those terms are defined in and governed by the "Uniform Commercial Code", title 4, C.R.S., made payable to the public trustee, and certified or issued by a state-chartered bank, savings and loan association, or credit union licensed to do business in the state of Colorado or a federally chartered bank, savings bank, or credit union.

3. Foreclosure sales are held on Thursdays at 10:00 a.m., or as soon thereafter as practicable, at the East Entry to the County Courthouse at 305 West Colorado, Telluride Colorado unless the County Offices are closed or there are no sales that will occur that week. If sales are scheduled for the week but no sales will occur, a report will be placed at the designated sale site at or before the scheduled sale time showing the foreclosure number for each file scheduled for sale that week, and the next scheduled sale date for that foreclosure or current status of that foreclosure. Such posting will take the place of the public announcement of continued sale dates.
4. No later than 9:45 a.m. on the day of the sale and before the sale commences, all persons planning to bid in the sale that day must complete Public Trustee's bidder registration form and provide complete name and mailing address for issuance of sale documents and a phone number where that bidder can be reached. In addition, all bidders must present proof of payment of funds at registration (see item 5). Bidder registration will not be allowed once the sale has commenced.
5. Bidder deposits may be paid to Public Trustee, but bidders may not register for a sale, until the foreclosing lender has submitted its written bid for that sale. At or before registration, all bidders must deposit with the Public Trustee an Approved Form of Payment in the minimum amount of the lender's most recent written bid prior to that registration, plus \$100 (minimum bid). Such funds must be made payable to San Miguel County Public Trustee in an Approved Form of Payment. If a bidder wishes to wire transfer funds for bidding purposes, that wire transfer must be received in advance of the sale in the bank account designated by the Public Trustee. At registration, the bidder must provide written notice to Public Trustee that bid funds were wired, and Public Trustee must be able to verify receipt of such funds before that bidder is allowed to participate in the foreclosure sale. The Public Trustee shall keep the amount of each bidder's deposit confidential until the sale is completed.
6. Subject to the last sentence of this item 6, Public Trustee will return the deposit provided by unsuccessful bidders upon (or, in the sole and absolute discretion of Public Trustee, before) the last to occur of the following: verification of receipt of all funds from the successful bidder (see item 9); or, on the next business day of the Public Trustee's office following the sale; or, immediately following the sale. If funds deposited by the winning bidder prior to the sale exceed the amount of the winning bid, Public Trustee will refund the balance of that deposit to the winning bidder. All refunds of deposited funds will be paid by check drawn of the Public Trustee's operating account, regardless of the manner in which the deposit was paid. Despite anything to the contrary stated in this item 6, no refund will be paid until final settlement of any instrument by which the deposit was paid.
7. After the Public Trustee or designated staff has announced the lender bid, verbal bids will be accepted from registered bidders in increments of not less than \$100 more than the previous bid. Bids exceeding the \$100 minimum raise requirement are accepted.

Continued to Page 2

FORECLOSURE SALE BID PROCEDURES

Page 2

San Miguel County Public Trustee

8. If the winning bid of the highest bidder exceeds that bidder's deposit amount, the winning bidder will have until 12:00 noon on the day of sale to deliver to the Public Trustee the balance of the winning bid in an Approved Form of Payment.
9. If a winning bidder does not deliver the full amount of the winning bid to Public Trustee within the time and in the form of payment specified above, the next highest bidder will be notified and have the opportunity to purchase the property at that bidder's last (highest) bid. This bidder will have two hours after Public Trustee's notification to deliver the full amount of their highest bid to the Public Trustee in an Approved Form of Payment. This procedure will continue for the highest bid of each bidder until close of business of the Public Trustee's office on the date of sale. Under no circumstances will the Public Trustee consider other than each bidder's highest bid made in the foreclosure sale. If no bidder has paid the Public Trustee funds in an Approved Form of Payment equaling that bidder's highest bid by close of the Public Trustee's business day on the date of sale, the property will be sold to the foreclosing lender for the foreclosing lender's last written bid filed with the Public Trustee prior to commencement of the sale.

The preceding rules are subject to change by the San Miguel County Public Trustee. Changes will be posted in our office and on the San Miguel County Public Trustee website before taking effect.

Revised August 27, 2013.

Attachments:

Bidder Registration Form
Wire Transfer Instructions